UNITED NATIONS NACIONES UNIDAS

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UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

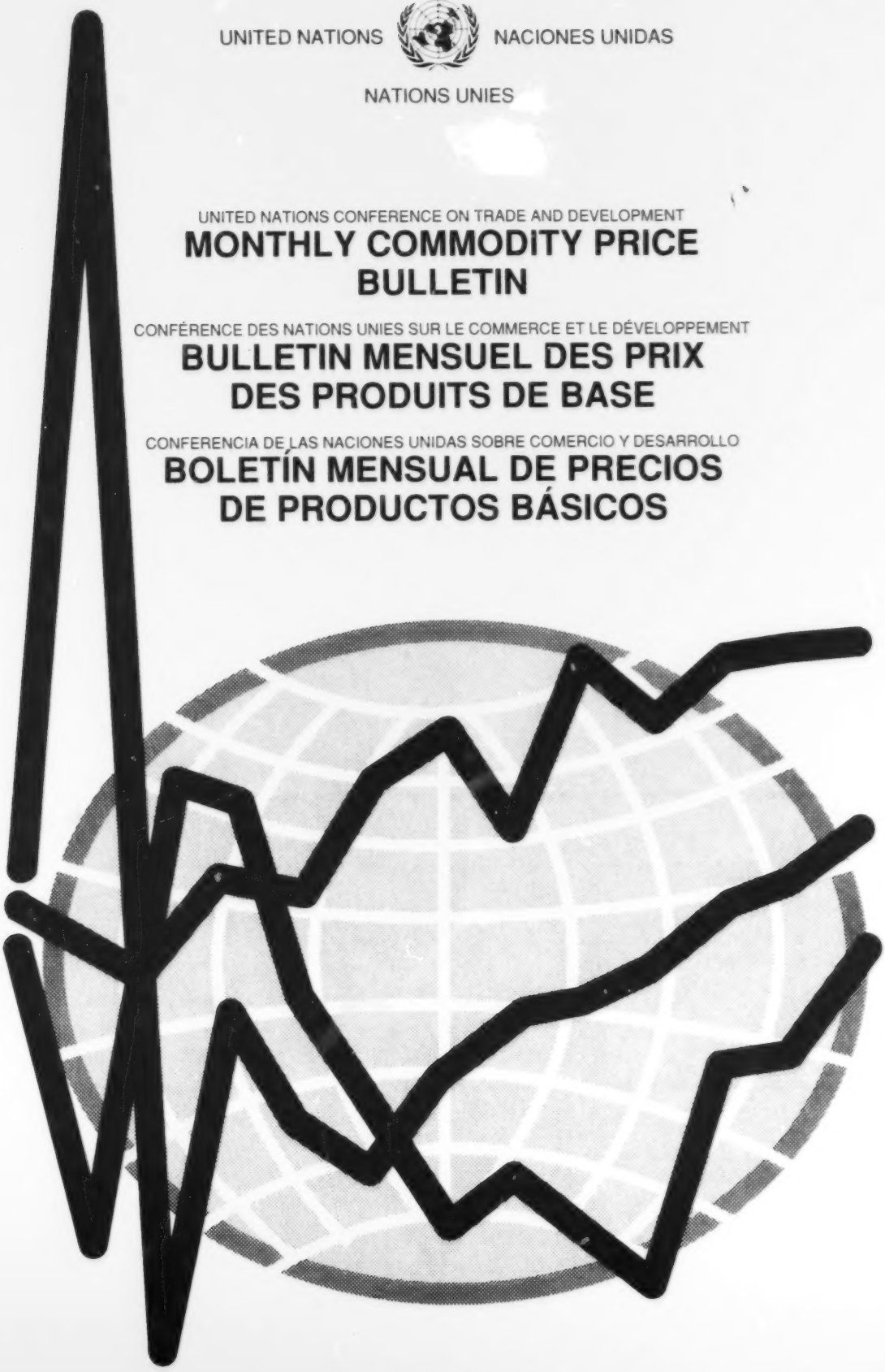
# MONTHLY COMMODITY PRICE BULLETIN

CONFÉRENCE DES NATIONS UNIES SUR LE COMMERCE ET LE DÉVELOPPEMENT

# BULLETIN MENSUEL DES PRIX DES PRODUITS DE BASE

CONFERENCIA DE LAS NACIONES UNIDAS SOBRE COMERCIO Y DESARROLLO

# BOLETÍN MENSUAL DE PRECIOS DE PRODUCTOS BÁSICOS



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**JANUARY - JANVIER**

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# Monthly commodity price bulletin

# Bulletin mensuel des prix des produits de base

# Boletín mensual de precios de productos básicos

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## MONTHLY COMMODITY PRICE BULLETIN

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## BULLETIN MENSUEL DES PRIX DES PRODUITS DE BASE

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**NOTE**

The historical series of monthly, quarterly and annual average prices covering the period 1970-1989 of all the commodities included in this bulletin, as well as the price indices in current dollars of the three principal groups of commodities, were published in a *Supplement* (TD/B/C.1/CPB/L.101/Add.1) in November 1989.

**NOTE**

Les séries rétrospectives des prix moyens mensuels, trimestriels et annuels couvrant la période 1970-1989 de tous les produits de base inclus dans ce bulletin, ainsi que les indices des prix en dollars courants des trois principaux groupes de produits de base, ont été publiées dans un *Supplément* (TD/B/C.1/CPB/l.101/Add.1) en novembre 1989.

**NOTA**

Las series retrospectivas de los precios medios mensuales, trimestriales y anuales, correspondientes al periodo 1970-1989, de todos los productos básicos incluidos en este boletín, como asimismo los índices de precios en dólares corrientes de los tres grupos principales de productos básicos se publicaron en un *Supplemento* (TD/B/C.1/CPB/l.101/Add.1), en Noviembre 1989.

## EXPLANATORY NOTES - NOTES EXPLICATIVES - NOTAS EXPLICATIVAS

«e» estimated figure - chiffre estimatif - estimación
«r» revised figure - chiffre revisé - cifra revisada
– no quotations - pas de cotation - sin cotisationes
. . not available - aucune donnée disponible - no se dispone de datos

The annual averages are calculated from figures shown.

Les moyennes annuelles sont caculées sur la base des chiffres montrés.

Los promedios anuales se han calculado basándose en las cifras indicadas.

The monthly averages are calculated from daily quotations except in the case of the averages for wheat, cotton, tea, pepper, vegetables oilseeds and oils and cattle hides, which are calculated from weekly quotations.

Les moyennes mensuelles sont calculées à partir des cotations journalières sauf dans le cas des moyennes des prix du blé, du coton, du thé, du poivre, des graines oléagineuses et huiles végétales et des peaux de bovins, qui sont calculées sur la base des cotations hebdomadaires.

Los promedios mensuales se han calculado basándose en las cotizaciones diarias, salva los promedios de los precios del trigo, el algodón, el té, la pimienta, las semillas oleaginosas y aceites vegetales y los cueros vacunos, que se han calculado basándose en cotizaciones semanales.

## MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

1985 = 100

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ALL FOOD** | | | | | | | | | | | | | |
| 1993 | **109** | 106 | 107 | 111 | 109 | 107 | 102 | 105 | 105 | 108 | 110 | 116 | 119 |
| 1994 | **130** | 123 | 127 | 122 | 123 | 125 | 125 | 134 | 134 | 140 | 135 | 136 | 141 |
| 1995 | **137** | 136 | 140 | 139 | 135 | 134 | 135 | 139 | 139 | 136 | 138 | 138 | 138 |
| 1996 | **139** | 141 | 146 | 144 | 144 | 144 | 142 | 140 | 138 | 136 | 132 | 132r | 132 |
| *** FOOD AND TROPICAL BEVERAGES** | | | | | | | | | | | | | |
| 1993 | **112** | 109 | 110 | 115 | 112 | 111 | 105 | 107 | 108 | 111 | 114 | 120 | 122 |
| 1994 | **134** | 126 | 132 | 125 | 127 | 129 | 128 | 139 | 138 | 144 | 138 | 137 | 143 |
| 1995 | **140** | 138 | 143 | 142 | 138 | 137 | 137 | 141 | 143 | 139 | 140 | 140 | 141 |
| 1996 | **143** | 145 | 151 | 149 | 148 | 147 | 146 | 145 | 142 | 140 | 135 | 135r | 135 |
| **- TROPICAL BEVERAGES** | | | | | | | | | | | | | |
| 1993 | **52** | 53 | 53 | 48 | 45 | 46 | 46 | 50 | 54 | 58 | 57 | 58 | 59 |
| 1994 | **91** | 56 | 59 | 61 | 63 | 79 | 89 | 123 | 117 | 127 | 116 | 107 | 99 |
| 1995 | **92** | 100 | 100 | 105 | 103 | 101 | 93 | 88 | 93 | 84 | 82 | 81 | 72 |
| 1996 | **78** | 75 | 82 | 79 | 80 | 83 | 80 | 76 | 77 | 74 | 75 | 75 | 74 |
| **- FOOD** | | | | | | | | | | | | | |
| 1993 | **139** | 135 | 136 | 145 | 143 | 140 | 132 | 133 | 132 | 135 | 140 | 148 | 150 |
| 1994 | **153** | 158 | 165 | 154 | 156 | 151 | 145 | 147 | 148 | 151 | 147 | 151 | 164 |
| 1995 | **162** | 155 | 162 | 158 | 154 | 153 | 158 | 166 | 165 | 163 | 166 | 167 | 172 |
| 1996 | **173** | 176 | 182 | 180 | 179 | 177 | 176 | 176 | 171 | 169 | 162 | 162r | 163 |
| *** VEGETABLE OILSEEDS AND OILS** | | | | | | | | | | | | | |
| 1993 | **86** | 85 | 85 | 83 | 83 | 82 | 82 | 88 | 86 | 84 | 82 | 88 | 100 |
| 1994 | **107** | 100 | 95 | 95 | 98 | 103 | 105 | 101 | 108 | 115 | 114 | 127 | 127 |
| 1995 | **118** | 119 | 119 | 122 | 115 | 113 | 118 | 122 | 118 | 115 | 120 | 121 | 118 |
| 1996 | **113** | 113 | 111 | 110 | 118 | 119 | 113 | 110 | 113 | 115 | 110 | 111 | 113 |
| **AGRICULTURAL RAW MATERIALS** | | | | | | | | | | | | | |
| 1993 | **121** | 125 | 124 | 122 | 124 | 123 | 120 | 122 | 117 | 117 | 117 | 118 | 120 |
| 1994 | **140** | 127 | 128 | 133 | 136 | 136 | 138 | 145 | 145 | 145 | 147 | 146 | 154 |
| 1995 | **161** | 162 | 166 | 174 | 174 | 170 | 165 | 151 | 149 | 152 | 156 | 162 | 153 |
| 1996 | **145** | 152 | 152 | 150 | 146 | 146 | 144 | 141 | 140 | 142 | 140 | 142r | 141 |
| **MINERALS, ORES AND METALS** | | | | | | | | | | | | | |
| 1993 | **110** | 121 | 120 | 118 | 113 | 108 | 109 | 110 | 109 | 106 | 101 | 100 | 104 |
| 1994 | **125** | 106 | 110 | 111 | 110 | 118 | 124 | 128 | 125 | 131 | 135 | 146 | 151 |
| 1995 | **150** | 158 | 150 | 148 | 148 | 143 | 150 | 155 | 155 | 149 | 144 | 149 | 147 |
| 1996 | **131** | 142 | 138 | 139 | 140 | 141 | 128 | 122 | 123 | 121 | 119 | 127 | 128 |
| **COMBINED INDEX IN TERMS OF CURRENT DOLLARS** | | | | | | | | | | | | | |
| 1993 | **111** | 113 | 113 | 114 | 112 | 110 | 107 | 109 | 108 | 109 | 109 | 113 | 116 |
| 1994 | **131** | 120 | 124 | 121 | 122 | 125 | 127 | 135 | 134 | 139 | 137 | 140 | 146 |
| 1995 | **144** | 145 | 147 | 147 | 145 | 142 | 143 | 145 | 145 | 141 | 142 | 144 | 143 |
| 1996 | **138** | 143 | 145 | 144 | 144 | 144 | 139 | 136 | 135 | 134 | 131 | 133r | 133 |
| **COMBINED INDEX IN TERMS OF SDR'S** | | | | | | | | | | | | | |
| 1993 | **81** | 83 | 83 | 84 | 80 | 79 | 77 | 80 | 78 | 78 | 79 | 82 | 85 |
| 1994 | **93** | 89 | 90 | 88 | 88 | 90 | 90 | 94 | 94 | 96 | 94 | 96 | 102 |
| 1995 | **96** | 101 | 101 | 97 | 93 | 93 | 93 | 94 | 97 | 97 | 96 | 98 | 98 |
| 1996 | **97** | 106 | 101 | 100 | 101 | 101 | 97 | 96 | 94 | 94 | 92 | 93r | 94 |

## MONTHLY AVERAGE PRICES

*1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **WHEAT** | | ARGENTINA, TRIGO PAN, F.O.B. | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **122** | 126 | 130 | 126 | 126 | 131 | 135 | 121 | 114 | 112 | 108 | 113 | 121 |
| 1994 | **128** | 121 | 114 | 114 | 122 | 130 | 131 | 124 | 122 | 137 | 144 | 137 | 140 |
| 1995 | **167** | 132 | 130 | 123 | 121 | 135 | 148 | 173 | 186 | 205 | 217 | 214 | 216 |
| 1996 | **190** | 221 | 246 | 246 | 265 | 214 | 187 | 172 | 164 | 148 | 142 | 133 | 138 |
| **WHEAT** | | US, NO.2, HARD RED WINTER (ORD.) F.O.B. GULF | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **142** | 156 | 150 | 151 | 144 | 138 | 124 | 127 | 134 | 135 | 139 | 149 | 156 |
| 1994 | **151** | 158 | 147 | 143 | 142 | 142 | 141 | 138 | 146 | 159 | 168 | 163 | 164 |
| 1995 | **179** | 160 | 155 | 150 | 151 | 163 | 171 | 191 | 185 | 195 | 206 | 205 | 213 |
| 1996 | **208** | 210 | 218 | 218 | 257 | 258 | 228 | 204 | 192 | 179 | 181 | 177 | 179 |
| **MAIZE** | | ARGENTINA, C.I.F. NORTH SEA PORTS | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **141.7** | 132.6 | 122.3 | 120.7 | 122.8 | 122.4 | 132.3 | 137.2 | 145.3 | 159.9 | 165.5 | 172.5 | 166.9 |
| 1994 | **143.6** | 160.0 | 152.0 | 137.6 | 136.7 | 137.4 | 141.1 | 141.1 | 136.0 | 138.5 | 141.7 | 145.2 | 156.1 |
| 1995 | **177.4** | 141.6 | 140.8 | 151.5 | 157.0 | 157.5 | 159.0 | - | 195.7 | 200.0 | 212.4 | 215.0 | 220.6 |
| 1996 | **221.8** | 221.9 | 214.8 | 208.4 | 245.0 | - | 247.5 | - | 230.0 | 226.8 | 222.1 | 201.8 | 200.0 |
| **MAIZE** | | US, NO.3 YELLOW, C.I.F. ROTTERDAM | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **120.4** | 114.1 | 113.9 | 115.4 | 119.0 | 118.5 | 112.3 | 117.1 | 120.8 | 118.3 | 123.9 | 132.7 | 138.8 |
| 1994 | **125.2** | 140.4 | 139.9 | 134.5 | 131.9 | 127.2 | 127.7 | 116.7 | 112.5 | 114.4 | 117.0 | 116.4 | 123.9 |
| 1995 | **144.6** | 128.4 | 127.4 | 133.0 | 134.8 | 135.8 | 141.3 | 147.3 | 147.4 | 152.3 | 159.1 | 161.2 | 167.3 |
| 1996 | **180.8** | 176.4 | 181.5 | 187.0 | 206.0 | 219.4 | 213.3 | 207.4 | 199.6 | 162.7 | 142.5 | 134.1 | 139.7 |
| **RICE** | | THAILAND, WHITE 5% BROKEN,F.O.B. BANGKOK | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **268** | 280 | 279 | 268 | 251 | 229 | 225 | 230 | 230 | 230 | 284 | 350 | 360 |
| 1994 | **358** | 433 | 450 | 423 | 415 | 395 | 345 | 315 | 315 | 308 | 300 | 300 | 297 |
| 1995 | **322** | 283 | 285 | 283 | 282 | 288 | 326 | 346 | 341 | 360 | 383 | 340 | 341 |
| 1996 | **338** | 364 | 367 | 362 | 326 | 332 | 342 | 358 | 336 | 332 | 312 | 315 | 314 |
| **SUGAR** | | F.O.B., CARIBBEAN PORTS, BULK BASIS (I.S.A.) | | | | | | | | | | US CENTS / LB. | |
| 1993 | **10.02** | 8.24 | 8.57 | 10.62 | 11.15 | 11.83 | 10.39 | 9.68 | 9.34 | 9.53 | 10.29 | 10.12 | 10.52 |
| 1994 | **11.99** | 10.30 | 10.82 | 10.30 | 11.01 | 11.58 | 12.05 | 11.77 | 12.10 | 12.59 | 12.75 | 13.94 | 14.67 |
| 1995 | **13.28** | 14.76 | 14.41 | 14.59 | 13.70 | 13.52 | 14.02 | 13.59 | 12.98 | 11.69 | 11.81 | 11.98 | 12.31 |
| 1996 | **11.96** | 12.53 | 12.81 | 12.91 | 11.98 | 11.39 | 12.17 | 12.81 | 12.37 | 11.92 | 11.12 | 10.72 | 10.74 |
| **BEEF** | | ALL ORIGINS (MAINLY AUSTRALIA), US PORTS | | | | | | | | | | US CENTS / LB. | |
| 1993 | **118.7** | 106.8 | 108.3 | 114.6 | 117.6 | 121.4 | 124.4 | 127.9 | 127.2 | 124.0 | 121.1 | 119.8 | 111.7 |
| 1994 | **105.8** | 109.8 | 113.1 | 122.0 | 119.2 | 108.4 | 101.3 | 99.4 | 99.8 | 100.2 | 96.4 | 99.3 | 100.9 |
| 1995 | **86.5** | 97.8 | 98.5 | 93.8 | 88.4 | 82.0 | 79.9 | 76.6 | 78.5 | 81.5 | 84.8 | 89.0 | 87.4 |
| 1996 | **81.0** | 86.3 | 83.1 | 79.3 | 81.5 | 81.3 | 77.0 | 77.7 | 80.2 | 78.7 | 81.4 | 82.2 | 83.0 |
| **BANANAS** | | CENTRAL AMERICA AND ECUADOR, F.O.B. US PORTS | | | | | | | | | | US CENTS / LB. | |
| 1993 | **20.01** | 24.38 | 26.58 | 29.38 | 25.55 | 20.95 | 17.50 | 16.25 | 14.18 | 16.25 | 14.38 | 16.88 | 17.83 |
| 1994 | **19.91** | 23.75 | 30.62 | 23.00 | 22.50 | 17.50 | 11.25 | 19.00 | 18.45 | 19.75 | 14.70 | 13.13 | 25.30 |
| 1995 | **19.92** | 16.25 | 27.20 | 18.00 | 17.50 | 18.45 | 16.38 | 24.38 | 23.75 | 21.60 | 18.58 | 18.50 | 18.50 |
| 1996 | **21.41** | 18.75 | 26.80 | 26.43 | 25.03 | 24.30 | 21.98 | 19.28 | 18.43 | 17.98 | 17.03 | 19.35 | 21.60 |
| **BANANAS** | | CENTRAL AMERICA, C.I.F. NORTH SEA PORTS | | | | | | | | | | DEUTSCHE MARK / TONNE | |
| 1993 | **1137** | 801 | 1125 | 1138 | 962 | 887 | 984 | 1269 | 1280 | 1362 | 1385 | 1286 | 1160 |
| 1994 | **1298** | 1235 | 1360 | - | - | - | - | - | - | - | - | - | - |
| 1995 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 1996 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **BANANAS** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **691.8** | 497.5 | 687.2 | 691.4 | 602.4 | 551.6 | 653.4 | 740.4 | 756.1 | 841.3 | 845.5 | 756.5 | 678.0 |
| 1994 | **746.2** | 708.5 | 783.9 | - | - | - | - | - | - | - | - | - | - |
| 1995 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 1996 | - | - | - | - | - | - | - | - | - | - | - | - | - |

## MONTHLY AVERAGE PRICES

*1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PEPPER** | | SINGAPORE, WHITE SARAWAK 100% , CLOSING QUOTATIONS | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **2319** | 1730 | 1775 | 1725 | 1775 | 1650 | 1781 | 2169 | 2375 | 3575 | 3542 | 3000 | 2725 |
| 1994 | **3074** | 2975 | 2887 | 2885 | 2805 | 2719 | 2890 | 2988 | 3150 | 3233 | 3450 | 3475 | 3425 |
| 1995 | **3789** | 3625 | 3675 | 3705 | 3808 | 4194 | 3933 | 3925 | 3950 | 3850 | 3730 | 3633 | 3438 |
| 1996 | **3697** | 3625 | 3642 | 3950 | 3725 | 3567 | 3369 | 3090 | 3463 | 3733 | 3892 | 4063 | 4250 |
| **SOYBEAN MEAL** | | HAMBURG, 44/45%, F.O.B. EX-MILL | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **221** | 216 | 216 | 208 | 209 | 209 | 209 | 239 | 239 | 228 | 219 | 229 | 225 |
| 1994 | **209** | 225 | 220 | 221 | 219 | 210 | 214 | 209 | 208 | 206 | 196 | 187 | 187 |
| 1995 | **211** | 191 | 195 | 206 | 203 | 189 | 192 | 202 | 198 | 219 | 228 | 240 | 264 |
| 1996 | **275** | 275 | 264 | 260 | 273 | 276 | 289 | 271 | 278 | 292 | 274 | 285r | 279 |
| **FISH MEAL** | | ANY ORIGIN, 64/65%, C.I.F. HAMBURG | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **365** | 418 | 391 | 377 | 361 | 348 | 348 | 356 | 361 | 353 | 339 | 358 | 367 |
| 1994 | **376** | 366 | 364 | 352 | 351 | 362 | 365 | 376 | 378 | 392 | 398 | 394 | 418 |
| 1995 | **495** | 435 | 437 | 447 | 447 | 436 | 467 | 502 | 493 | 505 | 522 | 602 | 647 |
| 1996 | **586** | 649 | 641 | 616 | 583 | 564 | 563 | 547 | 539 | 566 | 581 | 600 | 583 |
| **COFFEE** | | COLOMBIAN MILD ARABICAS, EX-DOCK N.Y. (I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **75.79** | 71.61 | 72.45 | 67.07 | 59.77 | 67.35 | 68.13 | 76.40 | 84.18 | 86.58 | 83.02 | 85.56 | 87.33 |
| 1994 | **157.27** | 85.85 | 93.04 | 93.23 | 97.53 | 133.90 | 151.85 | 222.75 | 210.61 | 231.52 | 206.07 | 186.96 | 173.94 |
| 1995 | **158.33** | 177.23 | 175.07 | 185.75 | 180.30 | 177.18 | 170.89 | 157.22 | 163.21 | 141.49 | 132.08 | 129.09 | 110.47 |
| 1996 | **131.22** | 119.08 | 134.94 | 130.60 | 134.31 | 142.56 | 133.25 | 135.39 | 137.68 | 123.30 | 127.77 | 129.41 | 126.41 |
| **COFFEE** | | BRAZILIAN AND OTHER ARABICAS, EX-DOCK N.Y.(I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **66.57** | 67.13 | 66.34 | 62.60 | 54.92 | 57.26 | 55.70 | 65.76 | 73.25 | 75.58 | 71.65 | 74.20 | 74.51 |
| 1994 | **143.24** | 71.42 | 80.14 | 84.72 | 87.14 | 118.37 | 136.43 | 211.81 | 192.38 | 212.73 | 191.21 | 172.83 | 159.73 |
| 1995 | **145.94** | 162.81 | 161.07 | 171.48 | 166.54 | 161.72 | 145.22 | 139.68 | 149.54 | 130.26 | 127.23 | 125.33 | 110.46 |
| 1996 | **119.77** | 127.54 | 144.05 | 140.99 | 132.92 | 134.76 | 125.44 | 106.93 | 108.28 | 103.10 | 105.77 | 103.76 | 103.71 |
| **COFFEE** | | OTHER MILD ARABICAS, EX-DOCK N.Y. (I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **69.91** | 68.66 | 67.46 | 62.77 | 56.88 | 61.48 | 61.61 | 71.46 | 76.56 | 79.87 | 75.05 | 77.07 | 80.00 |
| 1994 | **148.53** | 77.21 | 82.69 | 85.57 | 89.23 | 121.97 | 142.57 | 217.67 | 198.07 | 220.10 | 199.06 | 180.70 | 167.47 |
| 1995 | **149.30** | 171.74 | 168.71 | 178.22 | 172.81 | 168.83 | 151.56 | 143.83 | 151.41 | 131.87 | 125.38 | 123.23 | 103.99 |
| 1996 | **119.89** | 109.38 | 122.71 | 119.05 | 122.01 | 128.56 | 124.46 | 120.47 | 122.49 | 114.05 | 120.62 | 119.90 | 115.01 |
| **COFFEE** | | ROBUSTAS, EX DOCK N.Y. (I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **53.50** | 48.13 | 48.25 | 46.86 | 45.51 | 46.91 | 47.65 | 50.39 | 59.29 | 63.44 | 60.05 | 62.53 | 62.95 |
| 1994 | **119.72** | 60.91 | 62.25 | 66.46 | 72.64 | 96.05 | 113.31 | 164.65 | 162.68 | 182.95 | 170.09 | 154.19 | 130.48 |
| 1995 | **126.79** | 132.26 | 135.22 | 146.83 | 145.47 | 141.89 | 129.53 | 120.89 | 131.28 | 116.41 | 114.15 | 112.79 | 94.72 |
| 1996 | **82.72** | 91.99 | 98.99 | 91.99 | 91.45 | 92.10 | 86.46 | 78.14 | 80.16 | 74.83 | 72.97 | 70.51 | 63.08 |
| **COFFEE** | | COMPOSITE INDICATOR PRICE 1976 (I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **61.64** | 58.40 | 57.86 | 54.82 | 51.20 | 54.20 | 54.63 | 60.93 | 67.10 | 71.66 | 67.55 | 69.90 | 71.48 |
| 1994 | **134.13** | 69.06 | 72.47 | 76.02 | 80.94 | 109.01 | 127.94 | 191.16 | 180.38 | 201.52 | 184.58 | 167.48 | 148.98 |
| 1995 | **138.04** | 152.00 | 151.97 | 162.53 | 159.14 | 155.36 | 140.55 | 132.36 | 141.35 | 124.14 | 119.77 | 118.01 | 99.36 |
| 1996 | **101.31** | 100.69 | 110.85 | 105.52 | 106.73 | 110.33 | 105.46 | 99.31 | 101.33 | 94.44 | 96.80 | 95.21 | 89.05 |
| **COFFEE** | | OTHER MILD ARABICAS, EX-DOCK N.Y.-BRMN/HBG(I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **70.66** | 69.39 | 67.65 | 63.62 | 57.87 | 62.18 | 62.50 | 71.81 | 76.92 | 80.77 | 76.64 | 78.60 | 80.00 |
| 1994 | **150.04** | 78.95 | 83.93 | 87.06 | 90.57 | 121.88 | 143.43 | 218.89 | 200.44 | 222.00 | 201.85 | 182.91 | 168.54 |
| 1995 | **151.15** | 172.62 | 169.79 | 179.43 | 174.40 | 171.01 | 154.49 | 145.66 | 153.21 | 134.46 | 127.27 | 125.25 | 106.24 |
| 1996 | **122.21** | 110.65 | 124.09 | 120.84 | 123.50 | 129.27 | 125.46 | 122.47 | 126.22 | 118.70 | 124.20 | 124.07 | 117.02 |
| **COFFEE** | | ROBUSTAS, EX-DOCK N.Y.-LE HAVRE/MARSEILLE (I.C.A.) | | | | | | | | | | | US CENTS / LB. |
| 1993 | **52.50** | 46.90 | 46.99 | 45.90 | 44.88 | 46.17 | 46.57 | 49.40 | 58.46 | 62.50 | 58.92 | 61.46 | 61.81 |
| 1994 | **118.86** | 59.39 | 60.80 | 65.16 | 71.82 | 94.95 | 112.38 | 164.00 | 162.61 | 182.78 | 169.43 | 153.33 | 129.73 |
| 1995 | **125.68** | 131.54 | 134.69 | 146.03 | 144.78 | 140.90 | 128.82 | 119.76 | 130.18 | 115.05 | 112.76 | 110.73 | 92.89 |
| 1996 | **81.92** | 89.99 | 96.89 | 90.94 | 90.67 | 91.20 | 86.11 | 77.46 | 79.22 | 74.34 | 72.92 | 70.20 | 63.08 |

## MONTHLY AVERAGE PRICES

*1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **COFFEE** | | COMPOSITE INDICATOR PRICE 1979 (I.C.A.) | | | | | | | | | | US CENTS / LB. | |
| 1993 | **61.63** | 58.14 | 57.32 | 54.76 | 51.38 | 54.18 | 54.54 | 60.61 | 67.69 | 71.64 | 67.78 | 70.03 | 71.50 |
| 1994 | **134.45** | 69.17 | 72.37 | 76.11 | 81.19 | 108.42 | 127.91 | 191.44 | 181.53 | 202.39 | 185.64 | 168.12 | 149.14 |
| 1995 | **138.42** | 152.08 | 152.24 | 162.73 | 159.59 | 155.96 | 141.66 | 132.71 | 141.70 | 124.76 | 120.02 | 117.99 | 99.57 |
| 1996 | **102.97** | 100.33 | 110.50 | 105.89 | 107.09 | 110.24 | 105.79 | 99.97 | 102.73 | 96.52 | 98.56 | 97.14 | 90.04 |
| **COCOA** | | AV. OF DAILY PRICES, N.Y./LONDON, 3 MONTHS FUTURES | | | | | | | | | | US CENTS / LB. | |
| 1993 | **50.74** | 46.97 | 45.22 | 44.24 | 45.92 | 45.24 | 44.76 | 48.10 | 49.80 | 58.25 | 58.63 | 60.29 | 61.47 |
| 1994 | **63.33** | 57.33 | 55.74 | 59.29 | 56.36 | 62.50 | 66.18 | 70.41 | 70.37 | 67.40 | 65.68 | 65.18 | 63.48 |
| 1995 | **65.01** | 66.63 | 68.51 | 67.36 | 66.64 | 65.56 | 65.19 | 61.87 | 64.09 | 63.36 | 63.26 | 65.16 | 62.54 |
| 1996 | **66.03** | 61.22 | 62.14 | 60.72 | 66.06 | 69.13 | 69.74 | 67.84 | 68.04 | 66.96 | 66.99 | 66.65 | 66.88 |
| **COCOA** | | AS ABOVE | | | | | | | | | | SDR'S / TONNE | |
| 1993 | **800.04** | 752.03 | 726.65 | 706.46 | 716.39 | 704.54 | 700.44 | 762.78 | 782.63 | 894.39 | 918.33 | 956.89 | 978.97 |
| 1994 | **973.86** | 920.06 | 885.47 | 932.44 | 884.83 | 973.96 | 1022.21 | 1065.36 | 1066.57 | 1015.37 | 979.96 | 976.37 | 963.77 |
| 1995 | **945.23** | 1001.95 | 1021.73 | 967.01 | 931.98 | 927.97 | 919.10 | 875.66 | 935.64 | 941.45 | 930.80 | 961.10 | 928.39 |
| 1996 | **1002.99** | 919.34 | 934.46 | 915.72 | 1003.98 | 1054.95 | 1065.62 | 1031.71 | 1028.54 | 1019.54 | 1025.91 | 1011.02 | 1025.08 |
| **TEA** | | LONDON AUCTION PRICES (ALL TEA) | | | | | | | | | | NEW PENCE / KG. | |
| 1993 | **127.22** | 156.36 | 176.01 | 129.51 | 114.91 | 110.98 | 110.49 | 110.39 | 114.08 | 121.59 | 133.16 | 124.19 | 124.97 |
| 1994 | **118.95** | 110.27 | 117.53 | 123.15 | 124.88 | 120.82 | 124.20 | 117.22 | 121.64 | 128.31 | 116.96 | 111.78 | 110.50 |
| 1995 | **103.55** | 103.53 | 105.14 | 107.45 | 104.72 | 103.61 | 91.21 | 90.13 | 94.83 | 104.89 | 111.83 | 111.52 | 113.71 |
| 1996 | **113.86** | 115.63 | 115.38 | 110.44 | 112.98 | 116.40 | 111.03 | 103.33 | 111.85 | 120.83 | 115.26 | 113.80 | 119.39 |
| **TEA** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **1905.9** | 2396.2 | 2532.1 | 1893.0 | 1775.9 | 1717.3 | 1667.0 | 1652.0 | 1702.0 | 1855.5 | 1976.9 | 1839.5 | 1862.9 |
| 1994 | **1821.7** | 1647.2 | 1738.5 | 1836.2 | 1852.8 | 1815.9 | 1894.2 | 1812.5 | 1879.0 | 2008.1 | 1878.1 | 1774.5 | 1723.4 |
| 1995 | **1633.3** | 1625.9 | 1652.8 | 1719.5 | 1683.0 | 1645.9 | 1454.5 | 1437.8 | 1486.4 | 1634.5 | 1764.5 | 1742.4 | 1751.8 |
| 1996 | **1778.1** | 1772.4 | 1773.5 | 1686.7 | 1711.1 | 1760.1 | 1711.9 | 1606.2 | 1734.3 | 1884.5 | 1828.1 | 1888.6 | 1980.2 |
| **SOYBEANS** | | US, NO.2 YELLOW, C.I.F. ROTTERDAM | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **255** | 239 | 236 | 238 | 244 | 246 | 245 | 287 | 274 | 260 | 249 | 267 | 276 |
| 1994 | **252** | 282 | 273 | 274 | 261 | 256 | 265 | 237 | 232 | 233 | 227 | 239 | 243 |
| 1995 | **259** | 243 | 238 | 246 | 249 | 250 | 252 | 261 | 257 | 266 | 271 | 282 | 296 |
| 1996 | **305** | 305 | 299 | 295 | 316 | 322 | 308 | 312 | 317 | 319 | 290 | 286 | 289 |
| **SOYBEAN OIL** | | ANY ORIGIN, CRUDE OIL, DUTCH F.O.B. EX-MILL | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **480** | 444 | 433 | 438 | 448 | 446 | 461 | 505 | 483 | 489 | 491 | 536 | 589 |
| 1994 | **616** | 602 | 577 | 586 | 584 | 594 | 571 | 560 | 600 | 672 | 642 | 706 | 693 |
| 1995 | **625** | 674 | 663 | 652 | 610 | 595 | 611 | 626 | 616 | 614 | 638 | 623 | 579 |
| 1996 | **552** | 554 | 548 | 538 | 582 | 591 | 563 | 549 | 565 | 569 | 528 | 517 | 514 |
| **SUNFLOWER OIL** | | ANY ORIGIN, EX-TANK ROTTERDAM | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **540** | 467 | 454 | 456 | 484 | 503 | 514 | 552 | 554 | 558 | 592 | 625 | 715 |
| 1994 | **636** | 697 | 622 | 603 | 593 | 604 | 608 | 586 | 604 | 674 | 651 | 696 | 691 |
| 1995 | **693** | 672 | 654 | 676 | 649 | 680 | 717 | 787 | 749 | 691 | 714 | 700 | 651 |
| 1996 | **576** | 614 | 597 | 567 | 614 | 618 | 577 | 578 | 583 | 588 | 539 | 523 | 513 |
| **GROUNDNUT OIL** | | ANY ORIGIN, C.I.F. ROTTERDAM | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **739** | 621 | 611 | 602 | 623 | 685 | 712 | 773 | 858 | 845 | 807 | 808 | 924 |
| 1994 | **1023** | 993 | 1011 | 1013 | 1030 | 1020 | 1014 | 1017 | 1018 | 1018 | 1029 | 1048 | 1062 |
| 1995 | **991** | 1054 | 1025 | 990 | 981 | 973 | 965 | 969 | 980 | 981 | 990 | 995 | 988 |
| 1996 | **897** | 959 | 925 | 911 | 895 | 897 | 904 | 902 | 885 | 879 | 874 | 868 | 868 |
| **COPRA** | | PHILIPPINE/INDONESIAN, BULK, C.I.F. EUROPEAN PORTS | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **295** | 278 | 279 | 277 | 262 | 274 | 289 | 303 | 306 | 288 | 275 | 308 | 406 |
| 1994 | **417** | 403 | 384 | 365 | 377 | 408 | 430 | 430 | 443 | 426 | 409 | 464 | 469 |
| 1995 | **439** | 414 | 412 | 412 | 413 | 410 | 425 | 448 | 458 | 450 | 464 | 488 | 468 |
| 1996 | **489** | 456 | 475 | 461 | 479 | 503 | 550 | 534 | 495 | 475 | 470 | 471 | 498 |

## MONTHLY AVERAGE PRICES

*1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **COCONUT OIL** | | PHILIPPINE/INDONESIAN, C.I.F. ROTTERDAM | | | | | | | | | US DOLLARS / TONNE | | |
| 1993 | **450** | 444 | 439 | 427 | 402 | 418 | 436 | 460 | 455 | 424 | 419 | 464 | 615 |
| 1994 | **608** | 595 | 573 | 539 | 560 | 599 | 608 | 579 | 595 | 622 | 621 | 706 | 692 |
| 1995 | **670** | 622 | 636 | 632 | 619 | 616 | 668 | 693 | 686 | 677 | 718 | 750 | 718 |
| 1996 | **752** | 711 | 738 | 723 | 756 | 778 | 816 | 775 | 742 | 721 | 722 | 760 | 777 |
| **PALM KERNEL OIL** | | MALAYSIAN, C.I.F. ROTTERDAM | | | | | | | | | US DOLLARS / TONNE | | |
| 1993 | **437** | 457 | 459 | 428 | 405 | 401 | 412 | 430 | 414 | 397 | 391 | 449 | 601 |
| 1994 | **629** | 567 | 546 | 532 | 565 | 619 | 623 | 590 | 625 | 679 | 684 | 766 | 756 |
| 1995 | **677** | 666 | 666 | 669 | 616 | 612 | 669 | 697 | 682 | 674 | 717 | 749 | 712 |
| 1996 | **728** | 686 | 716 | 715 | 755 | 775 | 762 | 734 | 725 | 707 | 693 | 721 | 747 |
| **PALM OIL** | | MALAYSIAN, 5%, C.I.F. EUROPEAN PORTS | | | | | | | | | US DOLLARS / TONNE | | |
| 1993 | **378** | 410 | 425 | 408 | 392 | 371 | 356 | 362 | 356 | 352 | 333 | 357 | 411 |
| 1994 | **528** | 404 | 387 | 395 | 434 | 488 | 508 | 494 | 575 | 614 | 616 | 707 | 719 |
| 1995 | **628** | 655 | 661 | 687 | 625 | 611 | 631 | 655 | 616 | 586 | 615 | 607 | 590 |
| 1996 | **531** | 535 | 518 | 519 | 562 | 552 | 508 | 476 | 513 | 545 | 532 | 550 | 561 |
| **COTTONSEED OIL** | | U.S., F.O.B. GULF | | | | | | | | | US DOLLARS / TONNE | | |
| 1993 | **708** | 698 | 688 | 701 | 699 | 692 | 705 | 824 | 665 | 651 | 656 | 717 | 794 |
| 1994 | **739** | 863 | 823 | 805 | 772 | 793 | 749 | 668 | 672 | 672 | 644 | 705 | 701 |
| 1995 | **650** | 706 | 675 | 674 | 631 | 620 | 663 | 685 | 685 | 665 | 659 | 630 | 613 |
| 1996 | **595** | 589 | 580 | 575 | 624 | 643 | 610 | 609 | 610 | 611 | 563 | 565 | 558 |

## MONTHLY AVERAGE PRICES

*2 - AGRICULTURAL RAW MATERIALS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LINSEED OIL** | | ANY ORIGIN, EX-TANK, ROTTERDAM | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **448** | 456 | 443 | 438 | 443 | 450 | 456 | 460 | 455 | 434 | 436 | 454 | 456 |
| 1994 | **517** | 471 | 474 | 459 | 458 | 466 | 480 | 503 | 516 | 540 | 561 | 625 | 645 |
| 1995 | **658** | 643 | 650 | 689 | 694 | 691 | 686 | 690 | 662 | 647 | 614 | 611 | 613 |
| 1996 | **566** | 589 | 573 | 549 | 541 | 596 | 569 | 574 | 563 | 561 | 563 | 553 | 557 |
| **TOBACCO** | | U.S.A., LEAF, PRICE PAID TO PRODUCERS | | | | | | | | | | US CENTS / LB. | |
| 1993 | **182** | 193 | 200 | 200 | 181 | 169 | 169 | 169 | 171 | 183 | 188 | 182 | 182 |
| 1994 | **187** | 194 | 201 | 182 | 182 | 182 | 182 | 182 | 188 | 189 | 193 | 195 | 198 |
| 1995 | **193** | 198 | 198 | 184 | - | - | - | - | - | - | - | - | - |
| 1996 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **TOBACCO** | | LEAF TOBACCO, US GENERAL IMPORT PRICE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **2695** | 2861 | 2847 | 2805 | 2775 | 2695 | 2665 | 2648 | 2626 | 2606 | 2592 | 2629 | 2595 |
| 1994 | **2975** | 3337 | 2928 | 3167 | 3335 | 3180 | 3035 | 2945 | 2815 | 2778 | 2772 | 2721 | 2681 |
| 1995 | **2643** | 2595 | 2673 | 2587 | 2501 | 2519 | 2587 | 2643 | 2692 | 2689 | 2689 | 2745 | 2801 |
| 1996 | **3042** | 2870 | 2892 | 2965 | 2965 | 2989 | 2998 | 3052 | 3142 | 3151 | 3159 | 3159 | 3159 |
| **COTTON** | | EGYPT, GIZA 45, GOOD+3/8, C.I.F. NORTH EUROPE | | | | | | | | | | US CENTS / LB. | |
| 1993 | **200.67** | 209.00 | 209.00 | 209.00 | 209.00 | 209.00 | 209.00 | 209.00 | 209.00 | 202.75 | 177.75 | 177.75 | 177.75 |
| 1994 | **170.96** | 177.75 | 176.25 | 174.75 | 174.75 | 174.75 | 174.75 | 174.75 | 174.75 | 162.30 | 162.25 | 162.25 | 162.25 |
| 1995 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 1996 | **219.03** | - | 220.75 | 220.75 | 220.75 | 220.75 | 220.75 | 220.75 | 220.75 | 207.00 | - | - | - |
| **COTTON** | | SUDAN, BARAKAT, X4B, C.I.F. NORTH EUROPE | | | | | | | | | | US CENTS / LB. | |
| 1993 | **73.36** | 76.00 | 76.00 | 76.80 | 78.00 | 77.00 | 74.75 | 73.00 | 74.00 | 70.40 | 67.88 | 67.50 | 69.00 |
| 1994 | **90.31** | - | - | - | - | - | - | - | - | - | - | 87.63 | 93.00 |
| 1995 | **112.08** | 101.25 | 111.00 | 124.00 | - | - | - | - | - | - | - | - | - |
| 1996 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **COTTON** | | US,MEMPHIS TERRITORY, M 1-3/32", C.I.F. NORTH EURO | | | | | | | | | | US CENTS / LB. | |
| 1993 | **62.23** | 63.38 | 66.13 | 66.40 | 66.44 | 65.75 | 63.00 | 60.56 | 57.31 | 56.95 | 56.94 | 59.05 | 64.81 |
| 1994 | **82.19** | 73.06 | 82.50 | 83.75 | 86.81 | 86.81 | 86.10 | 80.09 | 77.20 | 77.88 | 76.25 | 82.05 | 93.81 |
| 1995 | **104.45** | 100.31 | 103.94 | 116.65 | 120.25 | 121.75 | 129.00 | 85.75 | 88.97 | 98.13 | 97.69 | 96.95 | 94.00 |
| 1996 | **89.70** | 94.13 | 94.49 | 93.40 | 96.72 | 95.48 | 94.25 | - | 82.74 | 85.25 | 84.45 | 81.86 | 83.92 |
| **COTTON** | | U.S ORLEANS/TEXAS, MID.1", C.I.F. NORTH EUROPE | | | | | | | | | | US CENTS / LB. | |
| 1993 | **57.48** | 57.75 | 62.38 | 62.30 | 62.44 | 61.00 | 57.57 | 56.44 | 52.44 | 52.20 | 51.88 | 54.55 | 58.84 |
| 1994 | **80.42** | 67.50 | 79.56 | 81.90 | 85.13 | 88.25 | 85.55 | 79.75 | 74.20 | 75.69 | 74.56 | 80.35 | 92.63 |
| 1995 | **100.89** | 99.00 | 102.13 | 114.10 | 117.63 | 117.13 | 121.00 | 82.50 | 84.26 | 95.00 | 94.81 | 93.02 | 90.05 |
| 1996 | **85.98** | 90.88 | 91.75 | 91.38 | 92.56 | 90.33 | 87.25 | 82.69 | 80.58 | 82.69 | 81.85 | 78.93 | 80.83 |
| **COTTON** | | PAKISTAN, SIND/PUNJAB, AFZAL 1-1/16", C.I.F. NORTH | | | | | | | | | | US CENTS / LB. | |
| 1993 | **56.52** | 56.75 | 59.38 | 60.25 | 60.29 | 59.66 | 57.17 | 54.95 | 52.01 | 51.67 | 51.67 | 53.58 | 60.67 |
| 1994 | **72.36** | 64.00 | - | - | - | - | - | 77.00 | 73.85 | 73.50 | 73.44 | - | - |
| 1995 | **83.49** | - | - | - | - | - | - | - | 80.68 | 87.25 | 85.25 | 82.37 | 81.92 |
| 1996 | **76.92** | 79.88 | 78.61 | 79.00 | 81.00 | 81.50 | - | - | 73.78 | 73.50 | 73.04 | 72.86 | 76.00 |
| **COTTON** | | INDEX A (M 1-3/32"), COTTON OUTLOOK, LIVERPOOL | | | | | | | | | | US CENTS / LB. | |
| 1993 | **57.93** | 57.20 | 60.44 | 61.43 | 61.05 | 60.20 | 57.65 | 56.96 | 55.50 | 55.19 | 54.80 | 55.25 | 59.55 |
| 1994 | **79.64** | 67.94 | 79.98 | 81.89 | 83.65 | 83.80 | 85.65 | 81.79 | 76.73 | 75.15 | 73.88 | 77.61 | 87.60 |
| 1995 | **97.36** | 94.78 | 102.01 | 111.40 | 113.23 | 115.85 | - | 87.88 | 85.17 | 91.11 | 91.53 | 89.76 | 88.27 |
| 1996 | **80.45** | 85.91 | 85.18 | 83.26 | 82.93 | 82.95 | 83.13 | 79.84 | 76.38 | 75.36 | 75.40 | 75.93 | 79.08 |
| **COTTON** | | INDEX B (COARSE COUNT), COTTON OUTLOOK, LIVERPOOL | | | | | | | | | | US CENTS / LB. | |
| 1993 | **54.04** | 52.81 | 55.73 | 57.43 | 57.65 | 56.85 | 53.05 | 52.76 | 51.25 | 50.98 | 50.98 | 52.14 | 56.90 |
| 1994 | **76.65** | 62.77 | 76.17 | 78.92 | 80.61 | 83.48 | 83.80 | 80.49 | 74.31 | 73.10 | 71.95 | 75.58 | - |
| 1995 | **95.88** | 96.43 | 100.19 | 109.05 | 110.44 | 109.45 | 103.04 | 92.89 | 81.56 | 89.12 | 88.83 | 85.72 | 83.80 |
| 1996 | **76.11** | 80.78 | 79.19 | 77.73 | 77.48 | 77.54 | 77.59 | 74.19 | 74.36 | 74.64 | 73.61 | 71.41 | 74.75 |

## MONTHLY AVERAGE PRICES

*2 - AGRICULTURAL RAW MATERIALS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **WOOL** | | UK DOMINION CLEAN: 64"S (DRY-COMBED BASIS) | | | | | | | | | | NEW PENCE / KG. | |
| *1993* | **256** | 268 | 271 | 268 | 231 | 251 | 258 | 258 | 251 | 231 | 251 | 279 | 260 |
| *1994* | **405** | 301 | 340 | 340 | 361 | 398 | 426 | 434 | 436 | 486 | 427 | 459 | 467 |
| *1995* | **413** | 476 | 471 | 461 | 447 | 440 | 430 | 391 | 412 | 388 | 342 | 353 | 339 |
| *1996* | **356** | 357 | 347 | 350 | 350 | 366 | 365 | 368 | 384 | 369 | 350 | 331 | 330 |
| **WOOL** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| *1993* | **3844.6** | 4107.1 | 3898.6 | 3917.4 | 3570.1 | 3884.0 | 3892.4 | 3861.0 | 3744.7 | 3525.1 | 3726.3 | 4132.5 | 3875.8 |
| *1994* | **6215.3** | 4496.3 | 5029.3 | 5069.4 | 5356.2 | 5981.9 | 6496.9 | 6710.5 | 6724.0 | 7292.9 | 6856.8 | 7286.6 | 7283.3 |
| *1995* | **6513.6** | 7475.6 | 7404.1 | 7377.4 | 7183.7 | 6989.8 | 6857.2 | 6237.6 | 6457.7 | 6046.6 | 5396.1 | 5515.3 | 5222.6 |
| *1996* | **5546.9** | 5472.1 | 5334.8 | 5345.5 | 5300.7 | 5534.3 | 5627.6 | 5720.2 | 5954.3 | 5754.9 | 5551.3 | 5493.3 | 5473.4 |
| **WOOL** | | UK DOMINION CLEAN: 48"S (DRY-COMBED BASIS) | | | | | | | | | | NEW PENCE / KG. | |
| *1993* | **189** | 163 | 172 | 178 | 170 | 175 | 173 | 173 | 168 | 163 | 168 | 153 | 172 |
| *1994* | **208** | 171 | 183 | 203 | 203 | 211 | 206 | 215 | 220 | 228 | 216 | 223 | 218 |
| *1995* | **249** | 226 | 238 | 258 | 258 | 261 | 260 | 269 | 254 | 246 | 237 | 239 | 242 |
| *1996* | **243** | 255 | 251 | 258 | 252 | 246 | 241 | 251 | 250 | 243r | 235 | 222 | 217 |
| **WOOL** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| *1993* | **2535.5** | 2498.0 | 2474.4 | 2601.8 | 2627.3 | 2707.9 | 2610.0 | 2588.9 | 2506.4 | 2487.4 | 2494.1 | 2266.2 | 2564.0 |
| *1994* | **3192.2** | 2554.4 | 2706.9 | 3026.7 | 3011.9 | 3171.3 | 3141.7 | 3324.3 | 3392.8 | 3568.2 | 3468.5 | 3540.1 | 3399.9 |
| *1995* | **3930.5** | 3549.3 | 3741.4 | 4128.8 | 4146.3 | 4146.2 | 4146.2 | 4291.4 | 3981.2 | 3833.7 | 3739.4 | 3734.1 | 3728.3 |
| *1996* | **3793.6** | 3908.6 | 3858.9 | 3940.4 | 3816.5 | 3719.8 | 3715.7 | 3901.5 | 3876.5 | 3789.8r | 3727.3 | 3684.3 | 3599.2 |
| **JUTE** | | BANGLADESH, B.W.D., F.O.B. MONGLA | | | | | | | | | | US DOLLARS / TONNE | |
| *1993* | **271** | 235 | 235 | 235 | 235 | 235 | 235 | 235 | 225 | 225 | 320 | 385 | 455 |
| *1994* | **296** | 382 | 370 | 335 | 310 | 310 | 303 | 300 | 300 | 248 | 230 | 230 | 230 |
| *1995* | **366** | 250 | 260 | 260 | 260 | 322 | 365 | 400 | 409 | 446 | 476 | 460 | 460 |
| *1996* | **454** | 488 | 542 | 550 | 522 | 470 | 473 | 410 | 410 | 390 | 395 | 400 | 400 |
| **SISAL** | | TANZANIA/KENYA, NO. 3 LONG, C.I.F. LONDON | | | | | | | | | | US DOLLARS / TONNE | |
| *1993* | **658** | 570 | 570 | 600 | 630 | 630 | 630 | 660 | 720 | 720 | 720 | 720 | 720 |
| *1994* | **710** | 720 | 720 | 720 | 720 | 720 | 720 | 715 | 700 | 696 | 695 | 695 | 695 |
| *1995* | **762** | 710 | 723 | 728 | 730 | 736 | 740 | 741 | 754 | 770 | 826 | 835 | 848 |
| *1996* | **966** | 883 | 943 | 950 | 950 | 950 | 950 | 995 | 995 | 995 | 995 | 995 | 985 |
| **SISAL** | | EAST AFRICAN, U.G., C.I.F. LONDON | | | | | | | | | | US DOLLARS / TONNE | |
| *1993* | **615** | 540 | 540 | 570 | 605 | 605 | 605 | 620 | 680 | 680 | 670 | 635 | 635 |
| *1994* | **605** | 635 | 635 | 635 | 610 | 605 | 605 | 592 | 550 | 588 | 600 | 600 | 600 |
| *1995* | **710** | 661 | 700 | 700 | 700 | 700 | 700 | 701 | 714 | 730 | 661 | 770 | 788 |
| *1996* | **868** | 805 | 853 | 860 | 860 | 860 | 860 | 890 | 890 | 890 | 890 | 890 | 871 |
| **CATTLE HIDES** | | UK DOMESTIC/IMPORT PRICE, EAST AFRICAN 8/12 LB. | | | | | | | | | | US DOLLARS / 100 KG. | |
| *1993* | **180** | 165 | 165 | 185 | 185 | 185 | 185 | 185 | 182 | 175 | 182 | 180 | 190 |
| *1994* | **235** | 188 | 215 | 220 | 245 | 235 | 243 | 255 | 255 | 230 | 230 | 230 | 275 |
| *1995* | **245** | 285 | 290 | 305 | 310 | 260 | 215 | 223 | 223 | 215 | 200 | 205 | 205 |
| *1996* | **187** | 200 | 205 | 205 | 204 | 198 | 184 | 185 | - | 163 | 190 | 160r | 160 |
| **NON-CONIFEROUS WOODS** | | UK, IMPORT PRICE (DOLLAR EQUIVALENT) | | | | | | | | | | INDEX 1990=100 | |
| *1993* | **105.0** | 96.3 | 91.6 | 95.9 | 103.2 | 104.3 | 105.5 | 107.6 | 108.4 | 111.8 | 109.9 | 111.8 | 114.1 |
| *1994* | **123.7** | 115.3 | 115.9 | 117.9 | 117.7 | 121.5 | 123.2 | 125.8 | 124.7 | 128.8 | 132.8 | 131.4 | 128.9 |
| *1995* | **132.9** | 131.0 | 131.3 | 134.2 | 134.8 | 134.3 | 134.5 | 135.0 | 133.1 | 131.5 | 133.2 | 131.8 | 130.0 |
| *1996* | **133.9** | 128.9 | 129.7 | 129.2 | 127.9 | 132.0 | 132.8 | 133.9 | 134.1 | 135.0 | 137.1 | 143.2r | 143.1 |
| **TROPICAL LOGS** | | SAPELLI, HIGH QUALITY, F.O.B. CAMEROON | | | | | | | | | | US DOLLARS / CUBIC METER | |
| *1993* | **314.4** | 319.3 | 314.5 | 312.8 | 324.7 | 322.8 | 314.5 | 330.3 | 295.4 | 308.0 | 310.0 | 310.0 | 310.0 |
| *1994* | **323.3** | 310.0 | 310.0 | 315.0 | 315.0 | 315.0 | 315.0 | 330.0 | 330.0 | 340.0 | 340.0 | 330.0 | 330.0 |
| *1995* | **340.8** | 340.1 | 335.1 | 351.6 | 349.9 | 341.1 | 345.8 | 351.9 | 342.0 | 337.4 | 344.1 | 347.8 | 302.6 |
| *1996* | **272.3** | 300.3 | 277.7 | 266.9 | 259.3 | 250.6 | 251.0 | 254.9 | 264.3 | 282.9 | 280.7 | 293.1 | 286.1 |

## MONTHLY AVERAGE PRICES

*2 - AGRICULTURAL RAW MATERIALS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **TROPICAL LOGS** | | OKOUME, F.O.B. GABON | | | | | | | | | | US DOLLARS / CUBIC METER | |
| 1993 | **239.7** | 237.9 | 230.1 | 234.7 | 241.7 | 238.5 | 225.8 | 215.4 | 220.7 | 227.1 | 269.3 | 267.3 | 268.0 |
| 1994 | **287.0** | 267.0 | 271.1 | 276.7 | 277.5 | 281.6 | 288.8 | 293.7 | 294.9 | 298.1 | 303.5 | 298.9 | 292.0 |
| 1995 | **316.9** | 298.6 | 302.5 | 317.4 | 325.2 | 317.4 | 321.4 | 327.1 | 317.9 | 313.6 | 319.9 | 323.2 | 318.7 |
| 1996 | **300.7** | 316.4 | 313.4 | 312.4 | 309.2 | 304.6 | 305.1 | 309.8 | 306.2 | 284.8 | 282.6 | 285.3 | 278.5 |
| **TROPICAL SAWNWOOD** | | DARK RED MERANTI, C.I.F. FRENCH PORTS | | | | | | | | | | US DOLLARS / CUBIC METER | |
| 1993 | **540.2** | 502.6 | 496.7 | 501.0 | 506.2 | 508.6 | 508.5 | 533.6 | 533.1 | 532.3 | 513.1 | 577.3 | 768.9 |
| 1994 | **778.2** | 728.5 | 715.3 | 728.0 | 735.5 | 755.8 | 803.3 | 802.9 | 812.6 | 814.6 | 814.2 | 813.9 | 813.2 |
| 1995 | **767.1** | 815.5 | 816.2 | 818.1 | 753.6 | 758.4 | 766.5 | 779.2 | 754.3 | 745.2 | 738.9 | 750.6 | 709.0 |
| 1996 | **676.0** | 704.6 | 651.3 | 625.2 | 654.4 | 680.9 | 678.9 | 680.5 | 683.6 | 692.0 | 690.1 | 685.7 | 685.3 |
| **PLYWOOD** | | PHILIPPINES,LAUAN ,WHOLESALE PRICE, SPOT TOKYO | | | | | | | | | | US CENTS / SHEET | |
| 1993 | **659.7** | 512.0 | 611.8 | 700.4 | 708.0 | 712.0 | 715.0 | 696.2 | 703.8 | 664.6 | 617.3 | 644.3 | 630.7 |
| 1994 | **604.7** | 610.4 | 625.0 | 639.4 | 654.9 | 655.7 | 606.8 | 631.9 | 600.4 | 545.6 | 564.3 | 578.3 | 543.5 |
| 1995 | **615.0** | 557.5 | 622.5 | 712.1 | 715.4 | 629.7 | 629.8 | 595.3 | 563.1 | 597.9 | 602.6 | 581.0 | 573.0 |
| 1996 | **625.6** | 596.8 | 607.6 | 615.7 | 627.1 | 633.1 | 616.9 | 623.4 | 644.0 | 642.4 | 632.8 | 638.1 | 629.0 |
| **RUBBER** | | SINGAPORE, NO.1 RSS, F.O.B. IN BALES | | | | | | | | | | SINGAPORE CENTS / KG. | |
| 1993 | **134.1** | 149.4 | 144.6 | 135.9 | 131.3 | 131.0 | 130.5 | 132.1 | 134.0 | 130.8 | 128.1 | 129.1 | 132.0 |
| 1994 | **175.4** | 130.8 | 137.8 | 148.6 | 148.3 | 152.3 | 167.6 | 197.3 | 203.1 | 195.9 | 205.7 | 197.4 | 220.1 |
| 1995 | **226.9** | 245.5 | 257.1 | 265.0 | 259.0 | 245.3 | 214.6 | 188.4 | 186.1 | 196.4 | 208.3 | 230.8 | 226.3 |
| 1996 | **198.8** | 219.7 | 225.2 | 220.7 | 208.5 | 215.7 | 206.2 | 190.0 | 185.3 | 182.9 | 176.3 | 179.8 | 175.9 |
| **RUBBER** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **829.6** | 904.4 | 878.6 | 826.5 | 809.0 | 812.6 | 807.0 | 815.2 | 832.7 | 819.2 | 814.2 | 809.6 | 826.4 |
| 1994 | **1155.3** | 815.8 | 868.3 | 939.6 | 949.4 | 985.1 | 1095.0 | 1303.5 | 1350.2 | 1315.8 | 1393.5 | 1345.1 | 1501.8 |
| 1995 | **1600.8** | 1691.0 | 1768.3 | 1863.8 | 1850.9 | 1761.6 | 1538.6 | 1347.5 | 1318.8 | 1371.2 | 1463.8 | 1633.9 | 1599.9 |
| 1996 | **1410.0** | 1540.3 | 1596.5 | 1566.5 | 1480.7 | 1532.7 | 1463.0 | 1342.2 | 1312.2 | 1298.7 | 1248.4 | 1282.1 | 1256.2 |
| **RUBBER** | | AVERAGE OF DAILY MARKET INDICATOR PRICES (I.R.A.) | | | | | | | | | | MALAYSIAN/SINGAPORE CENTS / KG | |
| 1993 | **168.43** | 183.72 | 185.02 | 174.88 | 168.06 | 165.88 | 165.04 | 163.97 | 164.05 | 161.58 | 159.17 | 162.91 | 166.89 |
| 1994 | **229.03** | 174.93 | 187.33 | 201.92 | 207.16 | 202.22 | 214.77 | 241.26 | 242.11 | 244.77 | 270.30 | 262.07 | 299.53 |
| 1995 | **307.52** | 345.57 | 356.71 | 359.80 | 348.13 | 326.47 | 287.64 | 249.71 | 247.64 | 262.95 | 275.80 | 312.60 | 317.21 |
| 1996 | **267.32** | 308.30 | 306.34 | 298.77 | 274.07 | 276.71 | 269.01 | 252.10 | 247.60 | 248.52 | 240.50 | 244.31 | 241.67 |

## MONTHLY AVERAGE PRICES

*3 - MINERALS, ORES AND METALS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **PHOSPHATE ROCK** | | KHOURIBGA, 70% BPL, F.A.S. CASABLANCA | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **38.00** | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 |
| 1994 | **38.00** | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 |
| 1995 | **38.00** | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 |
| 1996 | **38.00** | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 | 38.00 |
| **MANGANESE ORE** | | MN CONTENT, C.I.F. LONDON | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **267** | 345 | 345 | 345 | 345 | 285 | 220 | 220 | 220 | 220 | 220 | 220 | 220 |
| 1994 | **212** | 220 | 220 | 220 | 220 | 220 | 220 | 204 | 204 | 204 | 204 | 204 | 204 |
| 1995 | **204** | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 | 204 |
| 1996 | **212** | 204 | 204 | 204 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 | 214 |
| **IRON ORE** | | BRAZILIAN TO EUROPE, C.64.5% FE, F.O.B. | | | | | | | | | | US CENTS / FE UNIT | |
| 1993 | **28.14** | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 | 28.14 |
| 1994 | **25.47** | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 | 25.47 |
| 1995 | **26.95** | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 | 26.95 |
| 1996 | **28.57** | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 | 28.57 |
| **IRON ORE** | | AUSTRALIAN TO JAPAN, C.64% FE, F.O.B. | | | | | | | | | | US CENTS / FE UNIT | |
| 1993 | **29.22** | 31.85 | 31.85 | 31.85 | 28.35 | 28.35 | 28.35 | 28.35 | 28.35 | 28.35 | 28.35 | 28.35 | 28.35 |
| 1994 | **26.33** | 28.35 | 28.35 | 28.35 | 25.66 | 25.66 | 25.66 | 25.66 | 25.66 | 25.66 | 25.66 | 25.66 | 25.66 |
| 1995 | **26.78** | 25.66 | 25.66 | 25.66 | 27.15 | 27.15 | 27.15 | 27.15 | 27.15 | 27.15 | 27.15 | 27.15 | 27.15 |
| 1996 | **28.37** | 27.15 | 27.15 | 27.15 | 28.78 | 28.78 | 28.78 | 28.78 | 28.78 | 28.78 | 28.78 | 28.78 | 28.78 |
| **ALUMINIUM** | | LONDON METAL EXCHANGE, HIGH GRADE, CASH | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **1139.1** | 1206.8 | 1201.9 | 1151.3 | 1108.5 | 1124.0 | 1165.3 | 1202.3 | 1172.1 | 1115.4 | 1087.1 | 1039.8 | 1094.3 |
| 1994 | **1476.8** | 1174.6 | 1270.0 | 1289.0 | 1278.7 | 1322.6 | 1400.6 | 1492.4 | 1455.4 | 1569.2 | 1698.1 | 1892.6 | 1878.3 |
| 1995 | **1805.6** | 2060.6 | 1916.2 | 1805.1 | 1849.0 | 1762.7 | 1780.1 | 1860.0 | 1888.0 | 1760.8 | 1674.3 | 1654.1 | 1656.7 |
| 1996 | **1505.7** | 1589.3 | 1591.6 | 1612.5 | 1587.2 | 1589.3 | 1482.5 | 1458.7 | 1463.4 | 1407.4 | 1336.3 | 1449.5 | 1500.3 |
| **COPPER** | | LONDON METAL EXCHANGE, GRADE A, CASH | | | | | | | | | | STERLING POUND / TONNE | |
| 1993 | **1275.7** | 1472.3 | 1536.7 | 1472.3 | 1261.9 | 1159.0 | 1228.5 | 1287.5 | 1305.0 | 1219.7 | 1108.7 | 1100.3 | 1156.4 |
| 1994 | **1501.4** | 1208.4 | 1261.0 | 1284.0 | 1268.1 | 1430.5 | 1549.9 | 1589.5 | 1560.0 | 1601.0 | 1586.2 | 1763.6 | 1914.4 |
| 1995 | **1859.7** | 1910.5 | 1830.3 | 1826.8 | 1805.7 | 1745.9 | 1876.8 | 1927.4 | 1936.6 | 1870.3 | 1782.7 | 1904.8 | 1898.7 |
| 1996 | **1473.0** | 1708.7 | 1650.2 | 1676.5 | 1713.5 | 1757.3 | 1407.7 | 1276.6 | 1294.9 | 1244.3 | 1236.2 | 1343.7 | 1366.9 |
| **COPPER** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **1912.6** | 2256.3 | 2210.7 | 2152.1 | 1950.3 | 1793.4 | 1853.4 | 1926.7 | 1946.9 | 1861.3 | 1646.0 | 1629.8 | 1723.8 |
| 1994 | **2306.8** | 1805.1 | 1865.3 | 1914.4 | 1881.5 | 2150.0 | 2363.8 | 2457.7 | 2405.8 | 2505.6 | 2547.1 | 2799.7 | 2985.7 |
| 1995 | **2934.0** | 3000.4 | 2877.2 | 2923.4 | 2901.9 | 2773.5 | 2992.9 | 3074.8 | 3035.4 | 2914.7 | 2812.7 | 2976.1 | 2925.1 |
| 1996 | **2294.2** | 2619.1 | 2537.0 | 2560.5 | 2595.1 | 2657.2 | 2170.4 | 1984.3 | 2007.9 | 1940.6 | 1960.7 | 2230.0 | 2267.1 |
| **COPPER** | | US PRODUCER, WIRE BARS, F.O.B. REFINERY | | | | | | | | | | US CENTS / LB. | |
| 1993 | **90.1** | 103.6 | 102.3 | 99.1 | 92.0 | 86.3 | 87.2 | 89.1 | 89.4 | 87.2 | 83.7 | 78.9 | 82.3 |
| 1994 | **109.6** | 85.6 | 89.8 | 92.2 | 90.3 | 102.7 | 111.1 | 114.3 | 112.0 | 123.1 | 121.6 | 132.6 | 139.6 |
| 1995 | **137.4** | 142.5 | 136.6 | 141.4 | 137.2 | 129.9 | 139.7 | 140.0 | 139.7 | 134.1 | 130.0 | 138.5 | 139.5 |
| 1996 | **109.7** | 142.5 | 118.6 | 120.1 | 121.2 | 125.3 | 106.4 | 92.6 | 94.1 | 92.4 | 95.5 | 102.7 | 104.7 |
| **NICKEL** | | LONDON METAL EXCHANGE, CASH | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **5293.4** | 5930.9 | 6038.7 | 5971.3 | 5972.3 | 5762.6 | 5532.4 | 5036.2 | 4721.8 | 4352.9 | 4448.9 | 4633.9 | 5119.1 |
| 1994 | **6339.8** | 5578.0 | 5825.0 | 5587.5 | 5408.0 | 6086.7 | 6281.8 | 6226.8 | 5859.5 | 6364.8 | 6748.3 | 7556.1 | 8555.5 |
| 1995 | **8227.8** | 9592.6 | 8505.5 | 7531.9 | 7397.8 | 7232.2 | 7871.6 | 8596.6 | 8942.1 | 8405.2 | 8061.7 | 8505.9 | 8090.9 |
| 1996 | **7500.8** | 7862.1 | 8215.6 | 8021.7 | 8042.9 | 8026.6 | 7709.5 | 7203.7 | 7054.4 | 7318.1 | 7031.4 | 6943.4 | 6580.7 |
| **NICKEL** | | N.Y. DEALER, CATHODES, FREE MARKET | | | | | | | | | | US CENTS / LB. | |
| 1993 | **243.0** | 268.0 | 276.1 | 275.5 | 273.9 | 262.3 | 251.1 | 228.4 | 215.3 | 201.9 | 204.1 | 217.8 | 241.8 |
| 1994 | **291.9** | 254.8 | 269.9 | 257.2 | 250.3 | 278.6 | 287.6 | 286.9 | 269.5 | 292.8 | 307.5 | 349.5 | 398.0 |
| 1995 | **390.3** | 452.9 | 403.6 | 356.6 | 353.0 | 338.0 | 374.4 | 407.1 | 420.2 | 396.1 | 381.0 | 403.1 | 397.9 |
| 1996 | **357.0** | 452.9 | 384.6 | 376.0 | 378.3 | 372.4 | 358.5 | 333.6 | 330.4 | 339.8 | 328.8 | 322.6 | 306.5 |

## MONTHLY AVERAGE PRICES

*3 - MINERALS, ORES AND METALS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **LEAD** | | LONDON METAL EXCHANGE, CASH SETTLEMENT | | | | | | | | | | STERLING POUND / TONNE | |
| 1993 | **271.5** | 284.8 | 287.6 | 277.7 | 272.3 | 263.1 | 271.2 | 259.4 | 260.4 | 246.5 | 255.7 | 270.3 | 309.6 |
| 1994 | **356.6** | 328.5 | 328.2 | 302.7 | 296.7 | 315.0 | 344.2 | 375.4 | 370.0 | 392.4 | 399.5 | 419.9 | 406.7 |
| 1995 | **400.0** | 423.2 | 368.9 | 365.8 | 378.2 | 375.7 | 383.6 | 389.9 | 397.6 | 380.6 | 404.9 | 456.7 | 475.3 |
| 1996 | **497.0** | 463.8 | 501.0 | 535.5 | 537.8 | 554.8 | 516.6 | 504.3 | 526.4 | 510.7 | 468.1 | 431.1 | 413.9 |
| **LEAD** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **407.3** | 436.5 | 413.7 | 405.9 | 420.8 | 407.1 | 409.2 | 388.2 | 388.5 | 376.2 | 379.6 | 400.4 | 461.5 |
| 1994 | **547.8** | 490.7 | 485.5 | 451.3 | 440.2 | 473.4 | 524.9 | 580.4 | 570.6 | 614.1 | 641.5 | 666.6 | 634.3 |
| 1995 | **630.8** | 664.6 | 579.9 | 585.4 | 607.8 | 596.8 | 611.7 | 622.0 | 623.2 | 593.1 | 638.9 | 713.5 | 732.2 |
| 1996 | **774.2** | 710.9 | 770.2 | 817.9 | 814.5 | 838.9 | 796.5 | 783.9 | 816.2 | 796.5 | 742.5 | 715.5 | 686.5 |
| **LEAD** | | NORTH AMERICA, PRODUCER PRICE, REFINED | | | | | | | | | | US CENTS / LB. | |
| 1993 | **31.7** | 32.2 | 31.5 | 31.4 | 31.6 | 31.4 | 31.4 | 31.3 | 31.4 | 31.4 | 31.6 | 31.9 | 33.7 |
| 1994 | **37.2** | 35.1 | 34.5 | 34.1 | 34.1 | 34.6 | 36.0 | 37.8 | 38.1 | 38.9 | 40.3 | 40.9 | 41.6 |
| 1995 | **42.0** | 42.5 | 41.5 | 41.5 | 41.5 | 41.4 | 41.5 | 41.6 | 42.0 | 41.9 | 42.5 | 43.9 | 41.6 |
| 1996 | **48.6** | 42.5 | 46.6 | 48.7 | 50.3 | 50.3 | 49.9 | 49.5 | 49.6 | 49.6 | 49.0 | 48.7 | 48.5 |
| **ZINC** | | L.M.E., SPECIAL HIGH GRADE, CASH SETTLEMENT | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **963.9** | 1061.4 | 1072.5 | 996.4 | 1004.9 | 980.7 | 945.3 | 927.9 | 884.3 | 874.6 | 915.2 | 928.8 | 974.8 |
| 1994 | **998.1** | 997.1 | 969.2 | 936.2 | 924.0 | 955.9 | 966.6 | 964.4 | 945.3 | 992.8 | 1058.9 | 1152.1 | 1114.8 |
| 1995 | **1031.5** | 1156.9 | 1032.6 | 1022.6 | 1061.8 | 1036.6 | 1010.0 | 1027.1 | 1014.7 | 986.6 | 979.5 | 1031.0 | 1018.5 |
| 1996 | **1025.5** | 1019.4 | 1036.2 | 1064.3 | 1045.7 | 1036.1 | 1008.9 | 1000.4 | 1007.2 | 1000.6 | 1003.5 | 1046.8 | 1036.6 |
| **ZINC** | | NORTH AMERICA, PRIME WESTERN DELIVERED | | | | | | | | | | US CENTS / LB. | |
| 1993 | **46.1** | 50.5 | 50.9 | 47.3 | 48.1 | 47.2 | 44.8 | 45.1 | 42.9 | 42.4 | 43.9 | 44.3 | 46.4 |
| 1994 | **49.3** | 47.8 | 46.9 | 44.8 | 44.5 | 46.1 | 47.1 | 47.7 | 46.9 | 49.8 | 53.6 | 56.5 | 57.3 |
| 1995 | **53.4** | 60.9 | 55.8 | 54.5 | 55.3 | 54.0 | 52.0 | 52.4 | 51.2 | 50.0 | 49.7 | 52.0 | 52.3 |
| 1996 | **52.0** | 60.9 | 50.7 | 51.2 | 50.6 | 50.5 | 49.6 | 49.9 | 51.3 | 51.4 | 51.5 | 53.3 | 52.8 |
| **TIN** | | LONDON METAL EXCHANGE, CASH | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **5159** | 5898 | 5789 | 5657 | 5588 | 5502 | 5110 | 4970 | 4807 | 4491 | 4678 | 4639 | 4775 |
| 1994 | **5461** | 4940 | 5440 | 5403 | 5383 | 5502 | 5506 | 5308 | 5159 | 5318 | 5470 | 6157 | 5943 |
| 1995 | **6210** | 6196 | 5474 | 5529 | 5869 | 5924 | 6666 | 6685 | 6985 | 6324 | 6217 | 6384 | 6286 |
| 1996 | **6162** | 6269 | 6192 | 6192 | 6478 | 6409 | 6189 | 6247 | 6107 | 6099 | 5939 | 5989 | 5833 |
| **TIN** | | EX WORKS PRICE, KUALA LUMPUR MARKET | | | | | | | | | | MALAYSIAN DOLLARS / KG | |
| 1993 | **13.14** | 14.96 | 14.93 | 14.54 | 14.23 | 14.00 | 13.04 | 12.71 | 12.26 | 11.30 | 11.81 | 11.89 | 11.99 |
| 1994 | **14.14** | 13.01 | 14.73 | 14.39 | 14.31 | 14.29 | 14.22 | 13.66 | 13.21 | 13.41 | 13.85 | 15.55 | 15.10 |
| 1995 | **15.23** | 15.57 | 13.97 | 12.79 | 14.32 | 14.38 | 15.67 | 15.92 | 16.94 | 15.89 | 15.61 | 15.95 | 15.75 |
| 1996 | **15.34** | 15.81 | 15.72 | 15.63 | 16.01 | 15.85 | 15.29 | 15.37 | 15.04 | 15.01 | 14.77 | 14.85 | 14.69 |
| **TIN** | | AS ABOVE | | | | | | | | | | US DOLLARS / TONNE | |
| 1993 | **5101.5** | 5758.9 | 5679.4 | 5583.9 | 5521.1 | 5457.7 | 5075.1 | 4946.1 | 4806.3 | 4436.9 | 4637.7 | 4654.9 | 4659.7 |
| 1994 | **5394.7** | 4793.1 | 5332.7 | 5298.0 | 5322.7 | 5461.9 | 5482.9 | 5264.8 | 5153.9 | 5244.6 | 5412.7 | 6074.9 | 5893.8 |
| 1995 | **6084.9** | 6094.6 | 5473.1 | 5022.6 | 5766.5 | 5827.8 | 6418.2 | 6499.8 | 6827.3 | 6327.6 | 6163.1 | 6397.1 | 6201.0 |
| 1996 | **6098.1** | 6185.9 | 6168.8 | 6149.7 | 6380.5 | 6367.0 | 6124.6 | 6170.0 | 6033.1 | 6003.3 | 5891.0 | 5885.4 | 5818.5 |
| **TUNGSTEN ORE** | | C.I.F. UK, BASIS MIN. 65% OF WO3 | | | | | | | | | | US DOLLARS / M.TON UNIT OF WO3 | |
| 1993 | **34.15** | 45.00 | 42.23 | 37.48 | 35.88 | 33.96 | 33.00 | 29.00 | 27.53 | 27.75 | 32.03 | 33.00 | 33.00 |
| 1994 | **42.38** | 33.00 | 33.00 | 36.06 | 39.00 | 39.00 | 40.90 | 42.00 | 42.00 | 47.18 | 50.00 | 52.05 | 54.43 |
| 1995 | **63.41** | 54.96 | 59.34 | 64.50 | 64.00 | 65.39 | 66.73 | 66.10 | 66.00 | 66.00 | 66.00 | 66.00 | 55.86 |
| 1996 | **52.04** | 55.13 | 54.00 | 55.50 | 57.00 | 57.00 | 57.00 | 53.28 | 50.00 | 50.00 | 42.28 | 45.33 | 48.00 |
| **GOLD** | | LONDON, 99.5% FINE, AFTERNOON FIXING | | | | | | | | | | US DOLLARS / FINE OUNCE | |
| 1993 | **359.84** | 329.01 | 329.31 | 330.08 | 342.15 | 367.18 | 371.89 | 393.03 | 378.84 | 355.25 | 364.18 | 373.83 | 383.30 |
| 1994 | **384.01** | 386.88 | 381.91 | 384.13 | 377.27 | 381.41 | 385.64 | 385.49 | 380.35 | 391.57 | 389.77 | 384.39 | 379.29 |
| 1995 | **384.16** | 378.55 | 376.64 | 382.12 | 391.03 | 385.22 | 387.56 | 386.23 | 383.65 | 383.05 | 383.14 | 385.31 | 387.44 |
| 1996 | **351.17** | 399.45 | 404.76 | 396.21 | 392.85 | 391.93 | 385.27 | 383.47 | 387.35 | 383.14 | 240.26 | 227.28 | 222.05 |

## MONTHLY AVERAGE PRICES

*3 - MINERALS, ORES AND METALS*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **SILVER** | | HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK | | | | | | | | | US CENTS / FINE OUNCE | | |
| 1993 | **429.85** | 367.93 | 364.39 | 364.80 | 396.36 | 445.03 | 437.55 | 503.74 | 480.59 | 417.19 | 433.45 | 450.30 | 496.83 |
| 1994 | **528.36** | 513.14 | 527.24 | 545.11 | 530.87 | 542.95 | 539.34 | 528.65 | 519.54 | 552.88 | 544.10 | 519.60 | 476.88 |
| 1995 | **519.02** | 476.36 | 468.11 | 464.33 | 552.39 | 555.23 | 535.25 | 517.58 | 539.59 | 540.78 | 534.59 | 529.29 | 514.75 |
| 1996 | **518.64** | 547.09 | 562.50 | 551.98 | 540.14 | 536.39 | 513.58 | 503.04 | 510.61 | 503.55 | 492.80 | 482.76 | 479.23 |
| **CRUDE PETROLEUM** | | DUBAI,U.K. BRENT AND ALASKA AVERAGE, SPOT, F.O.B. | | | | | | | | | US DOLLARS / BARREL | | |
| 1993 | **16.13** | 16.38 | 17.45 | 17.78 | 17.80 | 17.52 | 16.80 | 15.72 | 15.88 | 15.27 | 15.82 | 14.50 | 12.65 |
| 1994 | **15.47** | 13.49 | 13.36 | 13.35 | 14.84 | 16.09 | 16.54 | 17.37 | 16.51 | 15.66 | 15.87 | 16.77 | 15.75 |
| 1995 | **16.91** | 16.50 | 17.07 | 16.96 | 18.41 | 18.10 | 17.00 | 15.69 | 16.14 | 16.34 | 16.12 | 16.74 | 17.87 |
| 1996 | **20.42** | 17.82 | 17.67 | 19.36 | 20.66 | 19.08 | 18.51 | 19.55 | 20.42 | 22.30 | 23.61 | 22.38 | 23.63 |

## EXCHANGE RATES

*MONTHLY AVERAGE OF DAILY RATES*

| | ANNUAL AVERAGE | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **US DOLLARS PER SDR** | | | | | | | | | | | | |
| 1993 | **1.3964** | 1.3771 | 1.3717 | 1.3805 | 1.4127 | 1.4156 | 1.4097 | 1.3902 | 1.4015 | 1.4174 | 1.4075 | 1.3896e | 1.3834e |
| 1994 | **1.4319** | 1.3734e | 1.3868e | 1.4014 | 1.4034 | 1.4151 | 1.4269 | 1.4575 | 1.4542 | 1.4626 | 1.4762 | 1.4735 | 1.4520 |
| 1995 | **1.5167** | 1.4645 | 1.4770 | 1.5340 | 1.5731 | 1.5550 | 1.5641 | 1.5580 | 1.5136 | 1.4831 | 1.4988 | 1.4946 | 1.4851 |
| 1996 | **1.4440** | 1.3704 | 1.4643 | 1.4622 | 1.4505 | 1.4457 | 1.4479 | 1.4489 | 1.4587 | 1.4490 | 1.4394 | 1.4528 | 1.4388 |
| | **US DOLLARS PER POUND STERLING** | | | | | | | | | | | | |
| 1993 | **1.5004** | 1.5325 | 1.4386 | 1.4617 | 1.5455 | 1.5474 | 1.5087 | 1.4965 | 1.4919 | 1.5260 | 1.4846 | 1.4812 | 1.4907 |
| 1994 | **1.5318** | 1.4938 | 1.4792 | 1.4910 | 1.4837 | 1.5030 | 1.5251 | 1.5462 | 1.5422 | 1.5650 | 1.6058 | 1.5875 | 1.5596 |
| 1995 | **1.5779** | 1.5705 | 1.5720 | 1.6003 | 1.6071 | 1.5886 | 1.5947 | 1.5953 | 1.5674 | 1.5584 | 1.5778 | 1.5624 | 1.5406 |
| 1996 | **1.5612** | 1.5328 | 1.5374 | 1.5273 | 1.5145 | 1.5121 | 1.5418 | 1.5544 | 1.5506 | 1.5596 | 1.5861 | 1.6596 | 1.6586 |
| | **MALAYSIAN DOLLARS PER US DOLLAR** | | | | | | | | | | | | |
| 1993 | **2.5736** | 2.5977 | 2.6288 | 2.6039 | 2.5774 | 2.5652 | 2.5694 | 2.5697 | 2.5508 | 2.5468 | 2.5465 | 2.5543 | 2.5731 |
| 1994 | **2.6238** | 2.7143 | 2.7622 | 2.7161 | 2.6885 | 2.6163 | 2.5935 | 2.5946 | 2.5631 | 2.5569 | 2.5588 | 2.5597 | 2.5620 |
| 1995 | **2.5045** | 2.5547 | 2.5525 | 2.5465 | 2.4833 | 2.4675 | 2.4415 | 2.4493 | 2.4812 | 2.5112 | 2.5328 | 2.4933 | 2.5399 |
| 1996 | **2.5150** | 2.5558 | 2.5483 | 2.5416 | 2.5092 | 2.4894 | 2.4965 | 2.4911 | 2.4929 | 2.5003 | 2.5072 | 2.5232 | 2.5247 |
| | **SINGAPORE DOLLARS PER US DOLLAR** | | | | | | | | | | | | |
| 1993 | **1.6155** | 1.6520 | 1.6458 | 1.6443 | 1.6230 | 1.6121 | 1.6172 | 1.6204 | 1.6092 | 1.5967 | 1.5733 | 1.5947 | 1.5973 |
| 1994 | **1.5272** | 1.6033 | 1.5871 | 1.5816 | 1.5620 | 1.5460 | 1.5306 | 1.5136 | 1.5042 | 1.4888 | 1.4761 | 1.4675 | 1.4656 |
| 1995 | **1.4171** | 1.4518 | 1.4539 | 1.4218 | 1.3993 | 1.3925 | 1.3948 | 1.3981 | 1.4111 | 1.4323 | 1.4230 | 1.4126 | 1.4145 |
| 1996 | **1.4101** | 1.4263 | 1.4106 | 1.4089 | 1.4081 | 1.4073 | 1.4094 | 1.4156 | 1.4121 | 1.4083 | 1.4122 | 1.4024 | 1.4002 |
| | **DEUTSCHE MARK PER US DOLLAR** | | | | | | | | | | | | |
| 1993 | **1.640** | 1.610 | 1.637 | 1.646 | 1.597 | 1.608 | 1.606 | 1.714 | 1.693 | 1.619 | 1.638 | 1.700 | 1.711 |
| 1994 | **1.625** | 1.743 | 1.735 | 1.693 | 1.698 | 1.693 | 1.629 | 1.569 | 1.585 | 1.549 | 1.521 | 1.540 | 1.571 |
| 1995 | **1.432** | 1.531 | 1.502 | 1.401 | 1.380 | 1.409 | 1.400 | 1.388 | 1.445 | 1.461 | 1.415 | 1.418 | 1.440 |
| 1996 | **1.504** | 1.459 | 1.486 | 1.477 | 1.507 | 1.533 | 1.528 | 1.503 | 1.482 | 1.506 | 1.528 | 1.512 | 1.552 |

## INTERNATIONAL COMMODITY AGREEMENTS

*(Price ranges)*

**Sugar**
International Sugar Agreement, 1992 (no price stabilization measures)

**Coffee**
International Coffee Agreement, 1994 (no price stabilization measures)

**Cocoa**
International Cocoa Agreement, 1993 (no price stabilization measures)

**Rubber**
Lower and upper indicative prices in the International Natural Rubber Agreement, 1995:
157 and 270 Mal./Sing. cents per kg.
Reference price: 206.68 Mal./Sing. cents per kg.
Trigger action price: lower 165.0 upper 248.0 Mal./Sing. cents per kg.
Intervention price: lower 176.0 upper 238.0 Mal./Sing. cents per kg.

**Jute**
International Agreement on Jute and Jute products, 1989 (no price stabilization measures)

**Olive oil**
International Agreement on Olive Oil and Table Olives, 1986, as amended and extended, 1993 (no price stabilization measures)

**Tropical timber**
International Tropical Timber Agreement, 1983 (no price stabilization measures)

**Wheat**
International Wheat Agreement, 1986 (no price stabilization measures)

## INFORMAL PRICE ARRANGEMENTS

**Jute** *(BWD, f.o.b. Mongla)*
Informal indicative price range for 1990/91 season: $400 plus/minus $23 per metric ton.

**Sisal** *(East african, UG, c.i.f. Europe)*
Informal indicative price: As from November 1995: $735 per metric ton.

## DESCRIPTIONS AND SOURCES

### Wheat

1. Argentina, Trigo Pan f.o.b. (International Grains Council, London).
2. US, No.2, Hard Red winter (ordinary), f.o.b. Gulf (International Grains Council).

### Maize

1. Argentina, c.i.f. Rotterdam (*The Public Ledger*, London, United Kingdom).
2. US No.3 Yellow, c.i.f. North Sea ports (*The Public Ledger*, London, United Kingdom).

### Rice

Thailand: White, 5% broken, end of month price, f.o.b. Bangkok, including export duty (IMF secretariat, Washington D.C.).

### Sugar

International Sugar Agreement, daily prices (f.o.b. Caribbean ports, bulk basis) calculated in accordance with article 61 of the International Sugar Agreement, 1992 (International Sugar Organization, London).

### Beef

All origins: mainly Australian, imported frozen boneless, 90% visible lean, average import price, f.o.b. port of entry (IMF secretariat, Washington D.C.).

### Bananas

1. Central American and Ecuador, fresh, f.o.b. Atlantic Gulf and Pacific ports (IMF secretariat, Washington D.C.).
2. Central America, Cavendish/Valery, c.i.f. Hamburg, (*Preise und Preisindices für Aussenhandelgüter*, Statistisches Bundesamt, Wiesbaden).

### Pepper

Singapore, White Sarawak 100%, closing quotations, ( *Market News Service*, I.T.C., Geneva).

### Soybean meal

Hamburg, 44/45%, f.o.b. ex-mill. Prior to December 1989, United States, 44%, c.i.f. Rotterdam (*Oil World*, Hamburg).

### Fish meal

Any origin, 64/65%, c.i.f. Hamburg (*Oil World*, Hamburg).

### Coffee

Average of daily prices (figures provided by the Secretariat of the International Coffee Organization, London)

1. *Colombian mild Arabicas:*
   - ex-dock New York, Colombian Mams.
2. *Brazilian and other Arabicas:* (previously *Unwashed Arabicas*)
   - ex-dock New York, Santos No.4.
3. *Other mild Arabicas*, weighted average of:
   - ex-dock New York, (75%), El Salvador Central Standard, Guatemala Prime Washed, Mexico Prime washed.
   - ex-dock Bremen/Hamburg (25%), El Salvador Strictly High Grown, Guatemala Hard Bean, Nicaragua Strictly High Grown.
4. *Robustas*, weighted average of:
   - ex-dock New York, (60%), Angola Ambriz 2 BB, Uganda Standard.
   - ex-dock Le Havre/Marseille (40%), Côte d'Ivoire Superior Grade II, Cameroon Superior Grade I, Central African Republic Superior 50% minimum sieve 16, Madagascar Superior Grade II.
5. *Composite indicator price 1976*, arithmetic mean of:
   - Other mild Arabicas, ex-dock New York and
   - Robustas, ex-dock New York.
6. *Composite indicator price 1979*, arithmetic mean of:
   - Other mild Arabicas, ex-dock New York (75%) and ex-dock Bremen/hamburg (25%) and
   - Robustas, ex-dock New York (60%) and ex-dock Le Havre/Marseille (40%).

### Cocoa

Average of the daily prices of the nearest three active future trading months on the London Terminal Market and on the New York Coffee, Sugar and Cocoa Exchange at time of the London close. Article 26 of the International Cocoa Agreement, 1993 (International Cocoa Organization, London).

### Tea

London, auction prices, all tea, (*Monthly Statistical Summary*, International Tea Committee, London).

### Soybeans

United States, No.2 yellow, bulk, c.i.f. Rotterdam (*Oil World*, Hamburg).

**Soybean oil**

Any origin, crude oil, Dutch f.o.b. ex-mill. Prior to March 1973, Netherlands: any origin, ex-tank, Rotterdam (*Oil World*, Hamburg).

**Sunflower oil**

Netherlands: any origin, ex-tank, Rotterdam (*Oil World*, Hamburg).

**Groundnut oil**

Any origin, c.i.f. Rotterdam (*Oil World*, Hamburg).

**Copra**

Philippines/Indonesia, bulk, c.i.f. European ports (*Oil World*, Hamburg).

**Coconut oil**

Philippines/Indonesia, c.i.f. Rotterdam. Before 1973, Sri Lanka, 1% bulk, c.i.f. European ports (*Oil World*, Hamburg).

**Palm kernel oil**

Malaysian, c.i.f. Rotterdam: Prior to September 1980: Dutch, f.o.b. ex-mill (*Oil World*, Hamburg).

**Palm oil**

Indonesian/Malaysian, 5%, c.i.f. European ports (*Oil World*, Hamburg).

**Cottonseed oil**

United States, P.B.S.Y., f.o.b. Gulf. Prior to October 1994, United States, P.B.S.Y., c.i.f. Rotterdam (*Oil World*, Hamburg).

**Linseed oil**

Any origin, ex-tank Rotterdam. Prior to December 1976: any origin, c.i.f. London/Hull (*Oil World*, Hamburg).

**Tobacco**

1. United States, leaf tobacco, average estimated prices received by producers for cigarettes, cigar fillers, and cigar binder tobacco, mid-month (*International Financial Statistics*, IMF, Washington).
2. United States, leaf tobacco, general import price (*International Financial Statistics*, IMF, Washington).

**Cotton**

c.i.f. North Europe quotations (*Cotton Outlook*, Liverpool).

1. Extra long: Egypt, Giza 45, Good +3/8 (extra long staple).
2. Long: Sudan, Barakat X4B (long staple). From February 1986 to November 1987: G5B. Prior to January 1986: G6B.
3. Medium: U.S. Memphis Territory (medium staple), Middling 1-3/32″.
4. Short: U.S. Orleans/Texas, Middling 1″ (short staple).
5. Short: Pakistan, Sind/Punjab, Afzal 1-1/16″.
6. Cotton Outlook Index A, Middling 1-3/32″.
7. Cotton Outlook Index B, (coarse count).

**Wool**

1. 64″s (dry-combed basis) (International Wool Textile Organization, London).
2. 48″s (dry-combed basis). Prior to August 1987: 50″s. (International Wool Textile Organization, London).

**Jute**

Raw Bangladesh, B.W.D., f.o.b. Mongla, actual market prices ( *The Public Ledger*, London, United Kingdom).

**Sisal**

1. Tanzania/Kenya, No.3 Long, c.i.f. European ports (*The Public Ledger*, London, United Kingdom).
2. East African, UG, c.i.f. European ports (*The Public Ledger*, London, United Kingdom).

**Cattle hides**

United Kingdom, domestic/import price, East African 8/12 lbs. (Market News Service, ITC, Geneva).

**Non-coniferous woods**

United Kingdom import price index, 1990 = 100 (Office for National Statistics, Newport, Wales).

**Tropical logs**

1. Sapelli, high quality (loyal and marchand), f.o.b. Cameroon (Marchés tropicaux et méditerranéens, Paris. Prior to January 1995: Market News Service, ITC, Geneva).
2. Okoumé, f.o.b. Gabon (Marchés tropicaux et méditerranéens, Paris).

**Tropical sawnwood**

Malaysia, Dark Red Meranti, c.i.f. French ports (Marchés tropicaux et méditerranéens, Paris).

**Plywood**

Philippines, Lauan, 3-ply, Extra, Type 1, 12mm, wholesale price, spot Tokyo (*The Nikkei Weekly*, Tokyo).

**Rubber**

1. Singapore, f.o.b. in bales, No.1 RSS (International Rubber Study Group, London; Singapore Commodity Exchange Limited, Singapore).
2. Average of Daily Market Indicator Price. Article 32 of the International Natural Rubber Agreement, 1995 (International Natural Rubber Organization, Kuala Lumpur).

**Phosphate rock**

Khouribga 70% BPL, f.a.s. Casablanca (*Phosphorus and Potassium*, London).

**Manganese ore**

Metallurgical 48/50% Mn, c.i.f. United Kingdom (*Metal Bulletin*, London).

**Iron ore**

1. Brazilian to Europe, fines, C.V.R.D., f.o.b. price per US cents/Fe unit (*The Tex Report*, Tokyo).
2. Australian to Japan, fines, Hamersley, f.o.b. price per US cents/Fe unit (*The Tex Report*, Tokyo).

**Aluminium**

London Metal Exchange, high grade, cash. (*Metal Bulletin*, London).

**Copper**

1. London Metal Exchange, grade A, electrolytic wire bars, cash (*Metal Bulletin*, London).
2. US producers, wire bars, f.o.b. refinery (*Metals Week*, New York).

**Nickel**

1. London Metal Exchange, cash (*Metal Bulletin*, London).
2. New York dealer, cathodes, free market (*Metals Week*, New York).

**Lead**

1. London Metal Exchange, settlement and cash seller's price in warehouse excluding duty, range main United Kingdom ports; Purity 99.97% Pb (*Lead and Zinc Statistics*, International Study Group, London).
2. North America, Producer. Weighted average, based on 1989 production figures, of the list prices of those North American (Canadian and United States) primary and secondary producers still quoting list prices, in addition to those producers who have switched to London Metal Exchange cash price plus appropriate market premiums or discounts. (*Metals Week*, New York).

**Zinc**

1. London Metal Exchange, settlement and cash seller's price in warehouse excluding duty, range main United Kingdom ports; Virgin zinc, special high grade; Prior to november 1988: high grade (*Lead and Zinc Statistics* International Study Group, London).
2. North America, special high grade. Price based on London Metal Exchange base price plus premiums or discounts, depending on market conditions (*Metals Week*, New York).

**Tin**

1. London Metal Exchange, high grade, cash. Prior to August 1989 United Kingdom, free market, spot, minimum 99.85% Sn, London (*Metal Bulletin*, London).
2. Ex-works price Kuala Lumpur market (ITC reference price since 4 July 1972). Tin trade was suspended between 24 October 1985 till the end of January 1986 (*Metal Bulletin*, London).

**Tungsten concentrates**

1. Wolfram, c.i.f. European ports, basis minimum 65% $WO_3$. *Metal Bulletin* decided in April 1992 to merge the wolframite and scheelite quotations into a single quotation (*Metal Bulletin*, London).

**Gold**

United Kingdom, 99.5% fine, London afternoon fixing, average of daily rates (*Metal Bulletin*, London).

**Silver**

Handy & Harman, 99.9% grade refined, average of daily quotations, New York (*Metal Bulletin*, London).

**Crude petroleum**

Average of Dubai, United Kingdom Brent and Alaska N Slope crude prices, reflecting relatively equal consumption of medium, light and heavy crudes worldwide. Dubai: Fateh 320 API, spot, f.o.b. Dubai; United Kingdom: Brent Blend 380 API, spot, f.o.b. United Kingdom ports; United States: Alaska N Slope 270 API, spot, f.o.b. US Gulf of Mexico ports (IMF secretariat, Washington D.C.).

## ANNEX

### WEIGHTS USED IN THE CALCULATION OF THE UNCTAD INDICES OF MARKET PRICES OF PRINCIPAL COMMODITY EXPORTS OF DEVELOPING COUNTRIES

*The weights shown are proportional to the value, in terms of US dollars, of exports from developing countries in the year 1984 to 1986*

| | Weights (per cent) | |
|---|---|---|
| **All food** | | |
| Food and Tropical beverages | | |
| -Food | | |
| Wheat [a] | 4.40 | 2.69 |
| Maize | 7.39 | 4.51 |
| Rice | 9.37 | 5.72 |
| Sugar [a] | 11.53 | 7.04 |
| Beef and veal | 4.67 | 2.85 |
| Bananas [a] | 7.04 | 4.30 |
| Pepper | 2.38 | 1.45 |
| Soybean meal | 10.23 | 6.25 |
| Fish meal | 3.16 | 1.93 |
| -Tropical beverages | | |
| Coffee: | | |
| Colombian mild arabicas | 4.88 | 2.98 |
| Brazilian and others arabicas | 4.76 | 2.91 |
| Other mild arabicas | 6.18 | 3.77 |
| Robustas | 3.89 | 2.38 |
| Cocoa | 5.02 | 3.06 |
| Tea | 3.22 | 1.97 |
| Vegetable oilseeds and oils | | |
| Soybeans | 2.42 | 1.48 |
| Soybean oil | 1.58 | 0.96 |
| Sunflower oil | 0.87 | 0.53 |
| Groundnut oil | 0.28 | 0.17 |
| Copra | 0.23 | 0.14 |
| Coconut oil | 1.32 | 0.81 |
| Palm kernel oil | 0.59 | 0.36 |
| Palm oil | 4.59 | 2.80 |
| **Total** | **100.00** | **61.06** |

| | Weight (per cent) | |
|---|---|---|
| **Agricultural raw materials** | | |
| Linseed oil | 0.67 | 0.11 |
| Tobacco | 18.50 | 3.13 |
| Cotton: | | |
| Extra long | 3.28 | 0.55 |
| Long | 2.74 | 0.46 |
| Medium/long | 12.77 | 2.16 |
| Short | 1.95 | 0.33 |
| Wool: | | |
| 64's | 0.95 | 0.16 |
| 48's | 1.62 | 0.27 |
| Sisal: | | |
| 3L | 0.37 | 0.06 |
| UG | 0.16 | 0.03 |
| Jute | 1.14 | 0.19 |
| Rubber | 24.14 | 4.08 |
| Hides and skins | 3.61 | 0.61 |
| Tropical logs | 28.10 | 4.76 |
| **Total** | **100.00** | **16.90** |
| **Minerals, ores and metals** | | |
| Phosphate rock | 6.58 | 1.45 |
| Manganese ore | 1.36 | 0.30 |
| Iron ore | 19.67 | 4.34 |
| Aluminium | 22.23 | 4.89 |
| Copper | 30.54 | 6.72 |
| Nickel | 6.56 | 1.45 |
| Lead | 1.31 | 0.29 |
| Zinc | 1.95 | 0.43 |
| Tin | 9.47 | 2.09 |
| Tungsten | 0.35 | 0.08 |
| **Total** | **100.00** | **22.04** |
| **Combined index** | | **100.00** |

*In 1984-1986, exports of the primary products included in each group index accounted for the following proportions of the value of developing countries' exports of all the commodities covered by the corresponding SITC groupings, excluding trade under special arrangements:*

| Group | Corresponding SITC code | Coverage (per cent) |
|---|---|---|
| All Food | 0+1+22+4 | 57 |
| - Food | 0+1 [b] | 52 |
| - Tropical Beverages | 071.1+072+074.1 | 100 |
| - Vegetable oilseeds and oils | 22+4 | 89 |
| Agricultural raw materials | 2-(22,27,28) | 78 |
| Minerals, ores and metals | 27+28+68 | 71 |
| **Total** | | **63** |

*The relative values of developing countries' exports of these SITC groups in 1984-1986, which constitute the weights used in combining the UNCTAD group indices, are as follows:*

| Group | Corresponding SITC code | Group weight (per cent) |
|---|---|---|
| All food | 0+1+22+4 | 61.06 |
| - Food | 0+1 [b] | 36.62 |
| - Tropical Beverages | 071.1+072+074.1 | 17.01 |
| - Vegetable oilseeds and oils | 22+4 | 7.43 |
| Agricultural raw materials | 2-(22,27,28) | 16.90 |
| Minerals, ores and metals | 27+28+68 | 22.04 |
| **Total** | | **100.00** |

*Notes:* [a] The value of exports from developing countries in 1984-1986 under special arrangements is excluded.

[b] Minus (071.1 + 072 + 074.1).

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